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Silicon Embargo Against East Bloc Revealed by U.S.

By Joseph Fitchett
International Herald Tribune

PARIS — Reagan administration officials disclosed Thursday that the United States has put an embargo on sales of silicon and silicon-making equipment to Warsaw Pact countries.

The officials say the ban will set back Soviet development of electronics for military use.

Electronic-grade silicon is manufactured in significant quantities only by a dozen companies, all in the United States, Japan and West Germany.

Silicon-processing equipment has been barred from sale to the

Soviet Union, but many individual exceptions have been allowed. This practice will stop, U.S. officials said.

The commercial value of silicon exports to Eastern bloc customers is less than \$10 million a year, but U.S. intelligence sources say the Western and Japanese supplies are immensely important to the Soviet military. The sources say more than 90 percent of Soviet imports of high-grade silicon are used by the Soviet military.

By cutting off Soviet access to this raw material, Western governments hope to regain a substantial technological edge in weaponry

(Continued on Page 4, Col. 1)

Rumors on Banks Jolt NYSE, Depress Dollar

Compiled by Our Staff From Dispatches

NEW YORK — Rumors that Manufacturers Hanover Trust Co., a major New York bank, was having financing difficulties jolted the New York Stock Exchange and triggered heavy selling of dollars Thursday.

The latest onslaught against a bank came just two weeks after similar rumors involving Continental Illinois National Bank & Trust

Continental Illinois weighs plan to spin off bad assets. Page 13.

Co. sparked a massive run on the Chicago bank by foreign investors that culminated in the largest bank-rupee program in U.S. history.

An American Bankers Association spokesman said he expects confidence in the U.S. banking system to return following nervousness caused by recent liquidity problems at Continental Illinois. Dan Buse said "there's normally a little case of the jitters" in such situations.

The dollar suffered one of its sharpest falls ever Thursday. It declined all through the day in Europe and New York and ended the day in New York at 2.71 Deutsche marks, down from 2.768 Wednesday.

R.G. McNamara, the deputy U.S. secretary of the Treasury, termed foreign-exchange markets "disorderly" Thursday. He declined comment when asked if the government had intervened. But in the past, the U.S. government has usually intervened when it considered foreign-exchange trading disorderly.

On the New York Stock Exchange, the Dow industrial average ended the day down 10.37.

U.S. banks were hit by rumors early Thursday that they were having problems financing overnight loans to balance their books.

Manufacturers Hanover, the center of the rumors, denied it was having financing problems and Chase Manhattan Bank said it knew of no reason for the sharp fall in its stock.

Shares in Manufacturers Hanover, the fourth largest U.S. bank, fell \$3.25 dollars to \$27.75 and those of Chase, the third largest, by \$1.25 to \$40.50.

It certainly is true that certain institutions have lost a lot of market confidence," said a spokesman for the comptroller of the currency, who regulates federally chartered banks.

Market observers said the decline in the bank stocks might have been partly caused by a remark attributed to Mr. McNamara that the United States might not automatically roll over an emergency loan to Argentina, which expires at

the end of this month. Manufacturers Hanover has been reported to have a large loan exposure in Argentina.

The bank rumors also drove long-maturity government bonds lower and set off a flight of funds into U.S. Treasury bills from bank certificates of deposit.

Among other big banks, No. 1 Citibank declined 8 7/8 cents to \$29.75, J.P. Morgan & Co. \$1.375 to \$63.625 and Irving Trust \$2.375 to \$54.25.

The rumors, which traders said had begun circulating early this week, suggested that Manufacturers Hanover was having financing problems.

Vincent Tese, New York state superintendent of banks, said Thursday that the rumors "are totally without foundation — they're baloney."

A spokesman for the Federal Reserve Board said the Fed had no comment on the drop in stock prices of major U.S. banks and rumors of financing problems among financial institutions.

David G. Taylor, Continental's chairman, said Wednesday that some large foreign deposits had come back to the bank and that its financing appeared to be stabilizing.

The Securities and Exchange Commission, asked if it was looking into the trading, said it monitors "any unusual developments."

(UPI, Reuters)



Salvadorans Convicted of Killing U.S. Churchwomen

Two Maryknoll sisters, Bernice Kita, left, and Helene O'Sullivan, watch over the trial of five former Salvadoran national guardsmen accused of killing four U.S. churchwomen near San Salvador in 1980. The men were convicted by a jury after one hour of deliberations. Page 5.

House Blocks Aid to Anti-Sandinists After Backing Funds for El Salvador

The Associated Press

WASHINGTON — The House of Representatives approved \$62 million in emergency military aid for El Salvador on Thursday but rejected any more money this fiscal year for CIA funding of guerrillas fighting the leftist Sandinista government of Nicaragua.

The House approved the Salvadoran aid by a vote of 267-154 and went on to approve, by a vote of 241-177, an amendment rejecting any emergency appropriation for support of the Nicaraguan rebels.

The bill was sent back to the Republican-controlled Senate, which has voted in favor of both

aid packages. A presidential spokesman, Larry M. Speakes, said the White House would "certainly pursue all avenues to restore the Nicaragua aid" there.

In the House debate, Representative Edward J. Boland, Democrat of Massachusetts and chairman of the House Intelligence Committee, told his colleagues: "We simply must not appropriate one more penny for a war that has caused our allies to waver at our sense of proportion and has turned Nicaragua into an armed camp."

He added: "What we need today is a vote that reflects the clear resolve of the United States of America and of the House of Representatives to end this senseless war."

But a senior Republican member of the committee, Representative J. Kenneth Robinson of Virginia, said, "There is no honor in abandoning friends in the heat of battle; there is no honor in leaving free people of Central America as fodder for the Sandinista machine."

Representative Clarence D. Long, Democrat of Maryland and chairman of the House Appropriations Committee's Subcommittee on Foreign Operations, said \$32 million of the amount approved for El Salvador would be set aside for repayment of Pentagon funds that President Ronald Reagan diverted to El Salvador in April on an emergency basis.

On the contrary, they said, weak leadership in the Kremlin probably means that hard-liners in the Defense Ministry and the KGB secret police have reinforced their power and influence.

It was apparent, they said, that the Soviet Union, in boycotting the Olympics and rejecting calls to return to nuclear arms negotiations, wants to avoid any impression of cooperating with the United States that could be used by President Ronald Reagan in his efforts to be re-elected.

But in the view of the officials, deepening Soviet suspicions toward the United States and the absence of strong Kremlin leadership could prevent an improvement in relations between the two superpowers even after the American elections.

They said they detected signs of

(Continued on Page 4, Col. 5)

Mitterrand Proposes Talks on EC Charter

By John Vinocur
New York Times Service

PARIS — President François Mitterrand called Thursday for a renegotiation of the constitution of the European Community and suggested that those not interested, a clear reference to Britain, could stay out.

The aim, he said, would be to work toward true European unity and end the stagnation that has characterized the community.

According to Mr. Mitterrand, the general strengthening of the European Community's constitution, known as the Treaty of Rome, would expand cooperation to the areas of education, security, combating terrorism and politics.

In a speech before the European Parliament in Strasbourg, Mr. Mitterrand proposed projects in the areas of electronics, space, transportation and communications where Europe could move forward.

Europe, he said, could put a space station into orbit. Mr. Mitterrand called for creation of an all-European television network and urged that there be an effort to develop high-speed rail transportation, an area where France is particularly strong.

Common defense policies were a necessity, he insisted, but he acknowledged "the extreme difficulty" posed in trying to develop them.

Discussing efforts to move toward greater unity, Mr. Mitterrand said conversations should begin on constitutional changes and lead to "a conference of interested countries."

This phrase clearly implied that Britain, which has been in a paralyzing dispute about community finances with the other nine member countries, could choose not to associate itself with attempts at greater European integration.

Mr. Mitterrand spoke of the possibility of a "two-speed Europe" or a "Europe with variable geometry," expressions that have come to mean accepting a division between those European Community countries that want to move toward more political cooperation, and those, like Britain or Denmark, that have considerable reservations about increasing the community's powers.

The speech was described by Mr. Mitterrand's aides as a major statement. It committed France to seek basic changes in European cooperation and accepted the possibility that the unresolved crisis over Britain's budgetary contribution to the

community could lead to a lessened role for Britain in its future development.

Other European heads of government will be expected to respond to Mr. Mitterrand's initiative at the summit meeting of the EC countries at Fontainebleau in late June.

The meeting will also attempt to come to grips with the budgetary issue that has debilitated the community for more than a year. Britain maintains it must get almost as much back from the community finances as it puts in, while the other nine members have been unwilling to return as much money as Prime Minister Margaret Thatcher has demanded.

If the budget dispute remains unresolved after the Fontainebleau meeting, it now appears possible that the other members of the community might move ahead toward strengthening the European Community without Britain.

Mr. Mitterrand, who is the cur-

rent president of the community's Council of Ministers, spoke at the last session of the Parliament before its membership is renewed in European-wide elections June 17.

He said Europe must emerge from its petty quarrels, but it could realize none of its dreams "as long as it is stuck in its petty disputes."

"Is Europe incapable of coming out of the crisis?" Mr. Mitterrand asked. "Is it incapable of controlling its own institutions? No, I believe it isn't."

To break down some of the institutional barriers to the community's acting more decisively, Mr. Mitterrand proposed the end of the so-called "unanimity rule" that allows a single dissenting country to block action by the others on important questions. This rule has been consistently used by Britain in its dispute on budget contributions.

He also urged the 10 countries to establish a permanent secretariat to coordinate foreign policy.

Iran F-4 Attacks Tanker, Is Chased by Saudi Jets

Compiled by Our Staff From Dispatches

WASHINGTON — An Iranian fighter-bomber attacked a Liberian-registered tanker in the western Gulf on Thursday, and first reports said it was sinking, the U.S. State Department said. The State Department added that Saudi planes chased the attacking aircraft.

The State Department spokesman, John Hughes, said he was not aware that the Saudi planes had made any contact with the Iranian aircraft, a U.S.-built F-4 Phantom. The United States operates four Airborne Warning and Control System (AWACS) planes in eastern Saudi Arabia. The planes can monitor air activity over a wide area.

Iran said earlier Thursday that its jets had hit two "large enemy targets," its usual term for shipping, south of Iran's main oil terminal at Kharg Island in the north-eastern Gulf.

All three reported attacks took place as talks were held between Iran and Syria. Syria said the talks were aimed at finding ways to contain the Iran-Iraq war after 44 months and prevent other Gulf states from becoming involved.

They were the first air strikes against the waterway's shipping since a Panamanian-registered merchant ship was reported sunk on May 19.

Shipping sources in Bahrain said the tanker was the 29,000-ton Chemical Venture, Reuters reported. They said it was set ablaze by a missile and that four ships were steaming to its assistance.

Reports conflicted as to whether the tanker was in Saudi or international waters. The sources quoted by Reuters said the tanker was apparently in Saudi waters at the time of the attack, about 50 miles northeast of the main Saudi oil terminal of Ras Tanura. The Chemical Venture, apparently empty and due in Kuwait Thursday to pick up a load of naphtha, a refined petroleum product, sent out a distress signal at 4:55 P.M., the sources added.

United Press International said that in London, Lloyd's said shippers had reported seeing two Phantom jets and that the Chemical Venture was hit by a rocket fired by one of them as the tanker sailed in international waters 21 miles north-east of the Saudi port of Jubail, 80 miles north of Bahrain.

A spokesman for the Dutch shipping salvage company, Smit International, said in Bahrain that three

tugs set off from Manama, the capital, to help the Chemical Venture, owned by Pearl Carriers Inc. of Monrovia, Liberia. United Press International said that reports reaching Manama said Saudi Arabian Navy units rescued the crew of the stricken vessel. None of the crewmen were hurt in the attack, according to these reports.

The shipping sources quoted by Reuters said the position and the pattern of the attack on the Chemical Venture were similar to those carried out on one Saudi and two Kuwaiti tankers on the western side of the Gulf last week.

Those were the first reported Iranian attacks on neutral shipping in the Gulf and raised fears of a widening of the war. Saudi Arabia and its conservative Gulf allies blamed the attacks on Iran.

Syrian radio said President Ali Khamenei of Iran had agreed not to expand Iran's aerial war over the Gulf after receiving a message from President Hafez al-Assad of Syria, which diplomats said was sent at the request of Saudi Arabian ruler, King Fahd.

(Reuters, AP, UPI)

East Bloc to Hold Rival Olympics

United Press International

PRAGUE — Ten East bloc countries agreed Thursday to hold their own summer games to allow athletes from nations joining the Soviet-led boycott of the 1984 Los Angeles Olympics to show their skills, Czechoslovakia said.

The announcement came at the end of a meeting between sports officials of Communist countries and the International Olympic Committee president, Juan Antonio Samaranch, who was making a last effort to salvage Communist participation in the games.

Romania said it would attend the Summer Olympics, but 10 other East Bloc countries issued a joint statement accusing the Reagan administration of forcing them to boycott the games, and Czechoslovakia's Olympic committee president, Antonin Hymel, said that his colleagues had decided to hold "post-Olympic open games of different sport types." He said the games would take place in various East Bloc countries, but did not name a schedule.

U.S. Says Parents' Smoking Threatens Children's Health

Washington Post Service

WASHINGTON — The U.S. surgeon general, C. Everett Koop, has declared that "cigarette smoking can make a significant, measurable contribution to the level of indoor air pollution." Citing possible health hazards to children exposed to their parents' smoke, he urged parents to stop smoking.

At a news conference Wednesday on the 17th report by a surgeon general on "The Health Consequences of Smoking," Dr. Koop said cigarettes were the country's "most important individual health risk," responsible for more premature deaths and disability than any other known agent. Dr. Koop this week set a nationwide health goal of a "smoke-free society by the year 2000," which he said should be achieved largely by educational efforts in the private sector.

Dr. Koop said the number of scientific studies showing that nonsmokers can be affected by cigarette smoke is growing. He said there was evidence that children of smokers appear to have "small, but measurable, differences" in lung function and a greater susceptibility to respiratory problems, including bronchitis and pneumonia, early in life.

Health officials said the new report was the first to provide a detailed biological explanation of how cigarette smoke may damage lung cells. The evidence suggests that exposure to cigarette smoke may inflame the lungs and cause an influx of infection-fighting cells that produce an enzyme that can degrade lung tissue.

More than 10 million Americans are affected by chronic lung disease, which often causes debilitating shortness of breath and accounts for more than 500,000 hospital admissions annually, Dr. Koop said.

36 Killed as Hindus and Moslems Battle Again in Bombay

Compiled by Our Staff From Dispatches

BOMBAY — Hindus and Moslems battled with rocks, knives and firebombs here Thursday as about 1,000 additional army troops moved in to quell violence.

Thirty-six more slayings were reported Thursday, increasing the death toll to about 200 in eight days of unrest in Bombay and towns to the northeast, authorities said.

Vasant Rao Patil, chief minister of Maharashtra state, said orders had been issued not to spare any lawbreaker and to shoot rioters on sight.

Residents of the area accused police of

entering their homes and attacking women and children.

In the northeastern state of Punjab, Sikhs ambushed a car and shot eight Hindus on one on Thursday, prompting authorities to impose a curfew in the town of Jagraon.

On Wednesday, Sikh extremists fired on Hindu villagers from a jeep, killing five.

Indian newspaper organizations, meanwhile, said press freedom was threatened by Sikh terrorist attacks on journalists in Punjab, where more than 230 persons have been

killed since mid-February in Sikh-Hindu violence and clashes with police.

"We will not buckle under threats of bullets and shall present a true and unbiased record of events," 10 press unions representing editors, journalists and publishers said in an advertisement Thursday in Indian newspapers.

Meanwhile, Sikh militants ransacked and damaged the office of Prime Minister Indira Gandhi's governing Congress-I Party in the city of Amritsar.

(AP, UPI)

Near Bombay, Hindu Wrath Vanquishes Moslem Enclave

By William K. Stevens
New York Times Service

RHIWANDI, India — The Hindu attackers came over the rise in the late morning sun, hundreds of them, brandishing daggers, swords, firebombs and guns.

They shouted as their battle cry "Jai Bhavani!" — meaning "Long live Bhavani!"

Bhavani was the patron goddess of Sivaji, the Hindu leader of the Marathas who made war against the Moslem Mogul emperors in the 17th century.

For more than three hours, a modern-day

Moslem named Ibrahim Ansari and a son stood off the Hindu attackers with a pistol and a shotgun. Other Moslems at the housing compound near Mr. Ansari's weaving and dyeing factory were not as fortunate.

As Mr. Ansari, 50, and his son fired shots from the windows of a barricaded living room in their bungalow, they caught glimpses of swords flashing into necks and stomachs and heard the screams of wounded men as they were set on fire alive.

When it was all over, as Mr. Ansari told it at the killing ground, 27 Moslems lay dead in his yard or nearby, hacked or burned to

death. The killing last Saturday was the most gruesome single incident in the wave of Hindu-Moslem fighting and rioting that has swept the Bombay area since last week.

The situation appeared tense but less deadly three days later after army troops were deployed across the area. But sporadic violence continued in northern Bombay and along the industrial corridor stretching northeast to this prosperous textile and pharmaceutical manufacturing town 35 miles (56 kilometers) away.

Refugees streamed out of Bhiwandi, suitcases and bundles on their heads, many of

them leaving behind homes that had been burned to the ground. About 12,000 people in the Bombay area have been left homeless because of arson.

In Bhiwandi, all seemed quiet. But evidence of Saturday's battle could be seen outside the burned-out home where Mr. Ansari and his family were rescued by the police as their final defenses were about to be breached.

The living room with Mr. Ansari's large book collection was a mass of charcoal, still smoking. Nearby, the small factory that had

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INSIDE

Two Israeli officers have been charged in connection with 1980 bombing attacks on Arab mayors. Page 2.

UNESCO created a 13-member committee to recommend far-reaching reforms. Page 4.

The U.S. House has blocked tests of anti-satellite weapons against targets in space. Page 4.

Voice of the Amies, the largest missionary radio station, broadcasts in 14 languages from Ecuador. Page 5.

BUSINESS/FINANCE

Esamark agreed to be acquired by Beatrice Foods for \$2.7 billion. Page 11.

The World Bank's executive board recommended an increase in capital. Page 11.

WEEKEND

The conclave is becoming a father figure in the hotel trade, Mary Blume reports. Page 7.

Weinberger Discloses U.S. Navy Has Bought Israeli Drone Aircraft

By Richard Halloran

New York Times Service

WASHINGTON — Secretary of Defense Caspar W. Weinberger has disclosed that the navy has bought small, remote-controlled pilotless aircraft from Israel.

He also disclosed Wednesday that the U.S. military had accepted Israeli offers of medical assistance in at least two cases. One involved an injured marine guard in Tel Aviv, the other the pregnant wife of an air force sergeant in Turkey.

In a news conference with the American Jewish Press Association, Mr. Weinberger commended instances of U.S. military cooperation with Israel as he continued an effort of recent months to demonstrate that he does not hold anti-Israeli views. The defense secretary has been attacked by Jewish groups here and by senior Israeli officials in Jerusalem for fostering what they consider to be pro-Arab and anti-Israeli military policies.

In his opening remarks, Mr. Weinberger said he had been impressed with the pilotless planes, or drones, when the Israeli armed forces demonstrated their uses while he was visiting Israel after the war in Lebanon. He said the Israelis had shown him videotapes of pictures taken from the drone the day before in Beirut — of him, Mr. Weinberger said he had been "impressed" by what he called a "fascinating little gadget."

The defense secretary then said the navy had bought some and was looking for ways to utilize them. A navy spokesman acknowledged that the purchase had been made but said the numbers of drones bought, the cost and whether they were for experimental or operational use was classified information.

The navy spokesman also declined to say why the navy had bought Israeli drones when both the navy and air force have drone development programs and 10

American companies make them. The U.S. military services, unlike the Israelis, have not incorporated them into the operational forces. Several versions are used, however, as targets for gunnery training. Israel makes two remotely piloted vehicles, the Scout and the Mastiff. The Scout has a range of 60 miles (97 kilometers). It is used to spot missile sites, collect battlefield intelligence, identify targets and relay information to artillery positions, and assess battle damage. The Mastiff has a range of 125 miles. It can be equipped with television or still cameras, electronic sensors or jamming devices and lasers.

After two U.S. Navy planes were shot down and a third damaged in a raid on Syrian missiles in Lebanon last December, critics asked why the navy had not used drones to seek data on Syrian defenses. The purchase from Israel was apparently made after that.

After the suicide truck-bomb attack on U.S. Marine headquarters



Caspar W. Weinberger

in Beirut last October, Israel offered to treat the wounded. The offer was declined because the wounded were already being flown to U.S. military hospitals in West Germany.

Jewish-American groups criticized the rejection as evidence of Mr. Weinberger's antipathy toward Israel. He denied such feelings again Wednesday and disclosed the two instances in which U.S. military people had been treated in Israel.

Afghan Envoy Defects to Pakistan, Attacks Soviet Policy of 'Genocide'

The Associated Press

ISLAMABAD, Pakistan — Abdul Majid Mangal, a former Afghan chargé d'affaires in Moscow, has defected to Pakistan and condemned the Russians for carrying on a policy of destruction of his country and what he called the "genocide of my countrymen."

Mr. Mangal, who crossed into Pakistan on Wednesday with members of his family, said he had abandoned his Foreign Ministry post "as a protest against the occupation of Afghanistan by the Soviet Union, the destruction of my country by the occupation forces, and the genocide of my countrymen by the Soviet troops."

He said he had been in contact with Islamic rebel groups in Afghanistan and was able to seek refuge in Pakistan with their help. Mr. Mangal, a diplomat for 17 years, including eight years at the United Nations, said, "The foreign policy of my country is totally subservient to Moscow's will."

After three years as chargé d'affaires in Moscow, Mr. Mangal returned to Kabul six months ago

and took a post in the Foreign Ministry.

He was in a three-man delegation that concluded a security agreement with the Soviet Union on Dec. 5, 1978. The Kremlin cites the accord to justify its military intervention in Afghanistan in December 1979.

In London, the Afghan Press, representing the Moslem rebels fighting Soviet troops in Afghanistan, reported that a rebel commander had been killed defending his headquarters in the northeastern province of Takhar against Soviet air attack May 19.

A British study recently issued in London said the Soviet offensive could cause widespread famine in Afghanistan and that two out of three Afghan children examined by researchers were starving or malnourished.

The government-financed study urged the United Nations to ship in food via insurgents. The study was supervised by an anthropologist, Frances D'Souza of London University's School of Hygiene and Tropical Medicine. She did not go to Afghanistan her-

self, she said, but directed researchers who entered the country last year without the knowledge of the government in Kabul. Most of the researchers were university graduates, including refugees and others working with guerrilla groups in Afghanistan.

"The threat of widespread famine is very, very serious, and recent unprecedented offensives by the Soviets mean the situation has almost certainly got worse within the past six weeks," she said.

She said production of cotton, the major cash crop, had dropped by nearly 75 percent.

The report said food prices had risen sharply since the Soviet intervention. It found "severe malnutrition" in two provinces, mountainous Badkhashan on the northeast border with China and adjoining Parwan.

In another report, issued in London on Wednesday, Jane's Defense Weekly said Soviet planes were dropping "liquid fire" bombs on Afghan rebels and were using bombs that detonate in the air, releasing a chemical cloud over that kills anyone within a quarter-mile (400-meter) radius.

The magazine said Soviet troops had been using the weapons since last summer in eastern Afghanistan in a major battlefield testing program.

The report, by Yossef Bodansky, identified by Jane's as a consultant to the U.S. Defense and State departments, said the "liquid fire" bombs showered a "toxic substance on the ground that could burst into flames months later when stepped on."

Israeli Jets Again Strike Into Lebanon

Compiled by Our Staff From Dispatches

BEIRUT — Israeli planes bombed suspected Palestinian bases in Syrian-controlled eastern Lebanon on Thursday.

The attack, the second Israeli air strike in the area in five days, reportedly inflicted heavy casualties. In another development, Prime Minister Rashid Karami met with the ambassadors of the United States, Britain and the Soviet Union to seek their help in ending what he has described as Israeli human rights violations in south Lebanon.

Mr. Karami said Wednesday that he planned to ask international human rights organizations and the five permanent members of the United Nations Security Council to look into what he called Israel's "irregular and inhuman practices" in occupied Lebanese territory.

The Israeli military command in Tel Aviv said its pilots reported "accurate hits" on targets at Bar Elias in the Bekaa Valley east of Beirut.

The command said the town served as headquarters for several guerrilla groups. Rightist Christian Phalangist radio said the Israeli jets attacked positions of the Democratic Front for the Liberation of Palestine and inflicted heavy casualties. It said Syrian Army troops sealed off the area, which is 4 miles (6.5 kilometers) north of the Israeli front line in Lebanon and 28 miles west of Damascus.

The attack was the second Israeli air strike in the area in five days. Israeli jets hit an Islamic fundamentalist training camp two miles from the Syrian border Sunday, killing a farmer and wounding four other people.

Earlier, Ambassador Alexander A. Solodovnikov of the Soviet Union said his country "strongly denounces the inhuman measures imposed by the Israeli forces" in southern Lebanon and "deems it necessary that the Israelis withdraw without any preconditions."

Mr. Solodovnikov and the U.S. and British ambassadors were summoned for separate meetings by Prime Minister Karami, who appealed for their help in ending the Israeli occupation of the south.

"I have found a mutual understanding with each one of them," Mr. Karami said. "I hope for humanity's sake that each one of them, and the world, will put to an end what is happening in the south."

(UPI, Reuters)

TEL AVIV — The Likud bloc, which has held power since 1977, ended weeks of internal fighting Thursday and appears set to conduct a united campaign for the general election July 23.

The Liberal Party, minor partner in the bloc, had threatened to break its alliance with Prime Minister Yitzhak Shamir's Herut Party.

After a last-minute intervention by Mr. Shamir, the Liberal Party central committee has decided against running separately in the election.

Although an agreement was not spelled out, it appears that the Liberals have accepted the idea that they will have fewer safe seats on the Likud list.

The Liberal Party has 18 of Likud's 42 seats in the 120-member parliament and 6 ministers in the 20-member cabinet.

After being held for more than a week.

The 1980 attacks on the mayors were part of a wider assault that had allegedly been planned on Palestinian leaders in retaliation for a terrorist attack by Arabs on a group of Jewish worshippers in West Bank city of Hebron. Six of the Jews died and 16 were wounded when a squad of Palestinians opened up with submachinegun fire after Friday night prayers.

A month later, just as the period of mourning ended, Mayor Bassam Shaka of Nablus and Mayor Karim Khalaf of Ramallah, both Palestinian nationalists, got into their cars, started the engines and triggered bombs that had been planted dur-

ing the night. Mr. Shaka lost both legs above the knee, Mr. Khalaf lost a foot. Two years later, both were dismissed from their posts by Israeli military authorities.

Thursday's indictment said that one of the army officers, who was not named but was reported to be a major or a lieutenant colonel, was approached in advance by the Jewish terrorists, was told of the plan and was asked to provide information about the addresses, cars and movements of those mayors, according to the charge sheet from the state attorney's office.

The officer gave the details, "knowing their plan and their object and with the intention of helping them execute it," the indictment said.

Because the car of a third mayor, Ibrahim Tawil of el-Bireh, was in a garage, the settlers decided to plant a bomb at the garage door. "Close to the time that was set for the action," the indictment said, "the planners foresaw that because of the difference in the method of the action against Ibrahim Tawil, there would be a danger to the life of an IDF sapper [an army demolition expert] if one were called to the site before the charge exploded, and they wanted to prevent that."

Therefore, the indictment alleged, the settlers told the army officer of their specific plan. He told a second officer, said to be a major, but nobody else. As some point, Mayor Tawil said, he was warned by the army to stay away from the area.

One officer allegedly went to Mr. Tawil's house with a demolition man in the Israeli border police, Sulaiman Harbawi, who is a member of the Druze sect, an ethnic group whose members speak Arabic and whose religion is derived from Islam.

The officer allegedly gave no warning at all to Mr. Harbawi as he approached the garage, but stood a safe distance away. When the demolition man touched the door, the bomb exploded in his face.

Likud Factions Unite in Israel For Campaign

Reuters

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Because the car of a third mayor, Ibrahim Tawil of el-Bireh, was in a garage, the settlers decided to plant a bomb at the garage door. "Close to the time that was set for the action," the indictment said, "the planners foresaw that because of the difference in the method of the action against Ibrahim Tawil, there would be a danger to the life of an IDF sapper [an army demolition expert] if one were called to the site before the charge exploded, and they wanted to prevent that."

Therefore, the indictment alleged, the settlers told the army officer of their specific plan. He told a second officer, said to be a major, but nobody else. As some point, Mayor Tawil said, he was warned by the army to stay away from the area.

One officer allegedly went to Mr. Tawil's house with a demolition man in the Israeli border police, Sulaiman Harbawi, who is a member of the Druze sect, an ethnic group whose members speak Arabic and whose religion is derived from Islam.

The officer allegedly gave no warning at all to Mr. Harbawi as he approached the garage, but stood a safe distance away. When the demolition man touched the door, the bomb exploded in his face.

WORLD BRIEFS

Talks Held on German Steel Strike

BONN (Combined Dispatches) — West German union leaders and employers held their first talks Thursday on the widespread industrial disruption caused by the campaign for a 35-hour workweek. The talks were adjourned later without an agreement but the two sides said they would meet again Friday, a union spokesman said. There was no sign that either side had altered its position. The meeting of industry officials and leaders of IG Metall, the metalworkers' union, was held near Stuttgart, where the strikes began May 14. Striking printers kept at least six West German daily newspapers from appearing Thursday. The printers are also demanding a 35-hour week. (Reuters, AP, UPI)

Denmark Expelling 2 Soviet Envoys

COPENHAGEN (Reuters) — Denmark said Thursday it was expelling two Soviet diplomats for alleged industrial espionage. The Foreign Ministry said the Russians, who were told to leave Denmark within two weeks, worked in the commercial section of the Soviet Embassy in Copenhagen. They were accused of taking part in espionage activities in Denmark. The ministry would not disclose their names or any further details.

N. Korean Tunnels Reported in DMZ

SEOUL (UPI) — Communist forces in North Korea are digging tunnels under the Demilitarized Zone in preparation for an invasion of South Korea, the U.S. military commander in Seoul said Thursday. "We work like hell to try to find them," said General Robert W. Sennewald. He said more than 500 U.S. and South Korean troops were searching for North Korean tunnels along the 155-mile (250-kilometer) border.

North Korea has reportedly dug about a dozen tunnels under the two-and-a-half-mile-wide Demilitarized Zone for military purposes. Three tunnels have so far been found. One tunnel, located 150 feet (45 meters) underground, was found near the town of Pusanjom in 1977 and was big enough to enable a fully armed regiment to pass through it an hour, according to South Korean military officials.

House Votes to Raise Debt Ceiling

WASHINGTON (AP) — The House of Representatives reversed an earlier vote Thursday and narrowly approved an increase in the government's debt ceiling, now at \$1.49 trillion. The vote followed a warning by the White House that the government might not be able to meet all its obligations unless Congress acted later Thursday.

A Senate vote was expected later Thursday. With almost no debate, the Democratic-controlled House voted 211-198 to allow \$30 billion to the debt limit, the government's authority to borrow money. Sixty-nine Republicans voted to support a plan by the administration of President Ronald Reagan to raise the borrowing authority.

"Now that we have done the spending, we have to do the borrowing to pay for it," Representative Bill Frenzel, Republican of Minnesota, said before the vote.

British Coal Board, Miners to Talk

LONDON (Reuters) — British miners and the state-owned National Coal Board said Thursday night that they had agreed to hold talks in an effort to end an 11-week strike.

The miners' leader, Arthur Scargill, and the head of the coal board, Ian MacGregor, both made optimistic comments. Mr. Scargill said he accepted an offer of negotiations by the coal board and described the board's move as the first major step toward finding a solution to the strike. The coal board plans to close about 20 mines and cut 20,000 jobs.

Reagan Praises Casey at Ceremony

WASHINGTON (UPI) — President Ronald Reagan praised William J. Casey, the CIA director, Thursday in an appearance with Mr. Casey a day after a House subcommittee report implicated the CIA chief in obtaining President Jimmy Carter's briefing papers during the 1980 presidential campaign.

Mr. Casey would not answer reporters' questions but said he would have a statement later in the day.

During an outdoor ceremony at the CIA's headquarters in Langley, Virginia, Mr. Reagan praised the agency's personnel. "Your work and the work of your director and other officials has been an inspiration to your fellow Americans and to people everywhere," Mr. Reagan said. The ceremony was to mark the beginning of construction to house new computers for intelligence gathering.

Moscow Ready for Some Arms Talks

WASHINGTON (AP) — A Soviet diplomat said Thursday his government was prepared to negotiate a ban on chemical weapons and other arms-control measures with the United States, but would not allow bargaining to be used as a "smoke screen" for new U.S. missiles in Western Europe.

Vladimir Shustov, deputy Soviet delegate to the United Nations, said Moscow's cool reaction to a U.S. proposal for a ban on chemical weapons should not be taken as final. He appeared at a conference on the UN sponsored by the Brookings Institution, a private research group.

Mr. Shustov said his government was ready to pursue negotiations on chemical arms as well as to curb weapons in space and to extend current limits on nuclear weapons tests. But he ruled out a return to the suspended negotiations in Geneva on U.S. and Soviet nuclear missiles in Europe.

For the Record

A former spokesman for the Charter '77 group, Ladislav Lis, 58, has been sentenced in Prague to three months imprisonment, a London monitoring group reported Thursday. He was released from prison in March after serving a 14-month sentence for his activities with the dissident group, but was found guilty of infringing the terms of a court order that required him to report to Prague police daily. (AP)

President Kim Il Sung of Korea, visiting Moscow Thursday, with President Konstantin U. Chernenko of the Soviet Union blamed U.S. foreign policy for continued tensions on the Korean Peninsula, Tass reported.

South Africa and Angola freed a total of 32 prisoners in a two-day exchange, the International Committee of the Red Cross said in Geneva on Wednesday. The exchange is part of a cease-fire signed between Pretoria and Luanda three months ago. (UPI)

The Democratic Congressional Campaign Committee's offices were ransacked Wednesday and records and campaign materials were stolen, Washington police said. The burglary occurred between early in the morning at the committee's offices four blocks from the Capitol. Investigators believe a key was used, a police spokesman said. (LAT)

An explosion at a \$12-million underground water plant in Preston, north England, on Wednesday left at least 9 persons dead and 35 injured, officials said. The computer-controlled facility opened in 1980. (UPI)

Hindu Wrath Vanquishes a Moslem Enclave

(Continued from Page 1)

been the livelihood of Mr. Ansari and many workers in this town of 250,000 people lay in ruins. On the ground outside the factory were sandals of some of the slain people.

"I never thought that his could happen," Mr. Ansari said as he looked around. "The last time I protected my Hindu neighbor, and I never thought this would happen."

The last time was in 1970, when Bhiwandri, whose population is mainly Moslem, went through similar violence.

Then, last week, Moslems raised the green flag of Islam over their

homes in a symbolic battle with the followers of the Hindu Maratha activist organization, the Shiv Sena, who had raised their own saffron flags. Soon stones and bottles were being thrown, and then the killing and burning began.

Other residents say that as Bhiwandri has prospered, a vital part of India's rapidly industrializing economy, it has attracted criminals driven out of other states, who live in the sprawling shantytowns on the outskirts of town. They, together with unemployed youths, are being blamed for much of the killing and burning.

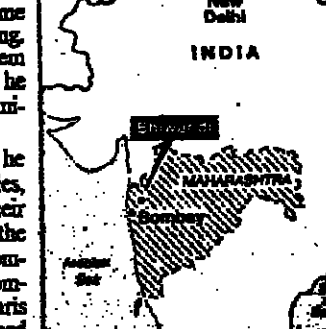
All Mr. Ansari knows is that

many people attacked his home and that most of them were young. He said he knew many of them personally, although he insisted he knew none who bore personal animosity toward him.

On the morning of the killing, he said, about 50 Moslem families, fearful of being attacked in their homes nearby, sought refuge in the Ansari factory and bungalow compound just outside town. The women and children joined the Ansaris in the house. The men remained outside.

Mr. Ansari said he tried unsuccessfully to get the police to provide protection for the compound, since it constituted an isolated Moslem island in a predominantly Hindu area.

When the Hindus attacked, they cut down the 27 men and then systematically destroyed the factory with firebombs, according to Mr. Ansari. "Every 10 minutes a jeep would bring some kerosene," he said.



Bhiwandri, India

It was soon after the assaults had set fire to the wooden window frames and doors of his concrete bungalow that the police arrived.

A few of the attackers were arrested, but most escaped and are presumably in hiding.

"They are misguided," Mr. Ansari said of the attackers who destroyed his livelihood and made his home ground a slaughterhouse. "I don't have the heart to stay in Bhiwandri any longer."

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Fund-Raisers Providing Big Republican Donors An Attentive Official Ear

By Thomas B. Edsall and Helen Dewar
Washington Post Service

WASHINGTON — Officials of Republican fund-raising committees have revealed that they have a system for interceding with the federal government on behalf of major campaign contributors.

This includes special "caseworkers" to expedite regulatory problems and direct access to high-ranking presidential appointees.

Senator Richard G. Lugar, an Indiana Republican who is chairman of the National Republican Senatorial Committee, a fund-raising panel, said Wednesday that the panel has a staff of 24 caseworkers who "sit by the phone" waiting to take on governmental problems of big donors. The group raised \$48.9 million in 1981-82.

William Greener, 34, spokesman for the Republican National Committee, said the committee acts as a liaison between contributors and high-ranking political appointees in the government, including assistant secretaries in major cabinet departments.

At a breakfast session with reporters, Senator Lugar at first indicated that group's service was meant primarily for members of the "inner circle," contributors of \$1,000 or more, but then said it was available to all donors.

He said the caseworkers would call such agencies as the Occupational Safety and Health Administration. But, he contended, the

caseworkers do not seek special benefits for donors, such as exceptions to U.S. regulations.

"There is no way we can guarantee that we can get [the government] off their backs," he said. The services provided to donors are "not anything beyond what ought to happen."

His comments were criticized by the executive director of the Democratic Senatorial Campaign Committee, Brian Atwood, who said the Republicans are "telling something that ought to be provided free of charge by Republican senators — constituent service."

Mitchell E. Daniels Jr., executive director of the Republican senatorial panel, sought to play down any special services provided to donors. He said that the caseworkers refer almost all problems to contributors' home-state senators or representatives, rather than contacting U.S. agencies.

He contended that only rarely does a committee staff member contact an official of the executive branch, including regulatory agencies. This happened "about once a month," he said, adding that he could not recall details.

He said that the staff members' main responsibility is to maintain and update computer lists of donors and that relatively little of their time is spent handling matters raised by contributors.

"We really don't" provide special services, "except an occasional tour of the Capitol," he said.



Richard G. Lugar

Mr. Greener said the Republican National Committee maintains a small staff of two to four "Eagle representatives" who take care of members of the "Eagles Club," those who contribute \$10,000 or more a year, and that other staff members occasionally perform services for contributors, although none is assigned to do so full time.

He emphasized that donors get no special treatment, although he acknowledged that direct access to an assistant secretary of the energy or Treasury departments, for example, is not available to most taxpayers. He said that most requests from donors is for information.

Over the past decade, the Republican Party has been better at fundraising than the Democrats. In the 1981-82 election cycle, the Republicans raised \$180.4 million, compared with \$28.5 million by the Democrats.

New Jersey Becomes Key Primary For Mondale and Hart Campaigns

By Howell Raines
New York Times Service

ELIZABETH, New Jersey — The intense campaigning in New Jersey this week by Walter F. Mondale and Senator Gary Hart emphasized both candidates' attachment to a primary that, in other recent Democratic presidential campaigns, has served as a postscript to the nomination battle.

But New Jersey is important to the candidates for different reasons, according to officials of the two campaigns. These differences arise from the contrasting plans adopted by the Mondale and Hart organizations for the final round of primaries on June 5 in New Jersey, California, West Virginia, New Mexico and South Dakota.

In Mr. Mondale's survival strategy, New Jersey is absolutely central. His advisers are laying the groundwork for a major effort in California, too, if the polls continue to look good there, but their approach has one overriding principle: No resources are to be diverted to California or any other state if doing so would jeopardize the New Jersey campaign.

For Mr. Hart, New Jersey's importance is that it could serve as a breakthrough state. But the Colorado senator must first secure the California victory that is expected of him if success in New Jersey is to generate the energy to drive his campaign.

In one sense, Mr. Hart finds himself in a political box. He could reasonably argue that simply winning New Jersey should not be

enough to seal the nomination for Mr. Mondale. But Mr. Hart can hardly afford to denigrate a state where he is hoping to stage an upset.

Mr. Mondale's polls are said to show him ahead by 10 to 12 percentage points in New Jersey, while

NEWS ANALYSIS

Mr. Hart's polls show a somewhat tighter race. The poll standings in the last few days before the primaries will play a major role in determining the effort Mr. Mondale makes in California.

"If we're down by three points in New Jersey, we're pouring everything into New Jersey," said a Mondale adviser. "But if we should be up by 15 points, we would go for a double-win strategy and pull our media down in New Jersey and pour resources into California."

In addition to figuring prominently in the battle over delegates and momentum, the New Jersey campaign has also cast light on the overall approach Mr. Mondale is taking to salvage a nomination that once seemed in the bag.

On the level of public performance, it involves a revival of the former vice president's "fighting Fritz" persona. In New Jersey on Monday and Tuesday, his aggressive predictions of victory appeared designed to dispel the atmosphere of gloom and fatigue that settled over the candidate and his campaign after he lost the Ohio and Indiana primaries May 6.

In regard to the substance of the campaign, Mr. Mondale and his

senior aides have decided to emphasize the theme that his candidacy represents a safer alternative for the nation and the Democratic Party on a variety of levels. They believe this approach will work against Mr. Hart in the last round of primaries and also provide a model for the general election attack on President Ronald Reagan.

In regard to both men, Mr. Mondale's approach was described as "dramatizing the risk" that they represent in contrast to Mr. Mondale's more stable, albeit less exciting, styles of politics and governance.

Mr. Mondale himself was described as an originator of the idea of attacking Mr. Hart this week as soft on two key issues in New Jersey. The theme has been that Mr. Hart was equivocal in his advocacy of the nuclear freeze and an unreliable supporter of the legislation to authorize federal expenditures for cleaning up toxic waste sites.

The Mondale campaign hopes to announce a series of small gains in delegates by June 5. The goal is to create, once again, the impression of inevitability and to send the former vice president into the June 5 primaries with about 1,750 of the 1,967 delegates needed for nomination.

"This dictates a fairly simple task for Mr. Hart. The goal is to keep Mondale down below 1,750 if possible and deny him everything except West Virginia on June 5," a Hart adviser said.

James F. Maloney, the New Jersey Democratic chairman, who is also the chairman of the Hart campaign in New Jersey, insists that Mr. Hart has a good chance of denying this state to Mr. Mondale. For one thing, Mr. Maloney said, a heavy vote for the Rev. Jesse L. Jackson in the urban centers would benefit Mr. Hart by depressing the Mondale total.

16 Killed in Turkish Crash

ANKARA — An oil truck rammed into a passenger bus and a truck in central Turkey on Thursday, killing 16 persons, the semi-official Anatolian News Agency reported Thursday. The dispatch said that six persons were injured in the accident.

Survey Finds Reagan Would Beat Either Mondale or Hart

By Barry Sussman
Washington Post Service

WASHINGTON — President Ronald Reagan would beat either Walter F. Mondale or Senator Gary Hart, if the presidential election were held now, according to a Washington Post-ABC News public opinion poll.

One main reason appears to be a high degree of respect for Mr. Reagan's leadership ability and the doubts many have about both Democrats in that regard.

The poll shows Mr. Reagan leading Mr. Mondale by 51 percent to 43 percent and Senator Hart by 49 percent to 45 percent among registered voters. Mr. Reagan holds a much wider lead, 66 percent to 25 percent, over the third Democratic

candidate, the Rev. Jesse L. Jackson.

The survey, in which 1,511 people were interviewed May 16-22, also found:

• Mr. Mondale and Senator Hart are narrowly ahead of Mr. Reagan among women, but trail him by substantial margins among men.

• The public is evenly divided on whether Mr. Mondale sides more with the average citizen or, as his opponents have charged, with special interests. Senator Hart, on the other hand, is seen by a 2-to-1 ratio as siding more with the average citizen. Mr. Reagan, also by 2-to-1, is seen as siding more with special interests.

• Despite those findings and Senator Hart's recent primary suc-

cesses, Democrats say they prefer Mr. Mondale over Senator Hart as their nominee by 3-to-2.

• Most of those polled said it would be a good idea for the Democrats to select a woman as their vice presidential candidate, but almost 40 percent — including one-third of the Democrats — said that it would be a bad idea.

Among the sharpest findings in the survey are distinctions the public makes among Mr. Reagan, Mr. Mondale and Senator Hart in leadership ability. Among registered voters, 73 percent said Mr. Reagan had strong leadership qualities and 25 percent said he lacked them.

In contrast, those polled were divided over the leadership abilities of Mr. Mondale and Mr. Hart. Fifty percent said Mr. Mondale had strong leadership qualities, and 42 percent said he did not. Mr. Hart was rated as a strong leader by 49 percent, while 37 percent disagreed.

The result seems to be that some people who object to specific Reagan policies nevertheless would support his re-election, at least at this stage, rather than back Democrats whom they regard as ineffective.

That is especially true among independents, the key swing group.

Hart, in New Jersey, Predicts He'll 'Do Well'

CHERRY HILL, New Jersey — Senator Gary Hart of Colorado predicted "we will do well" in New Jersey as he began two days of campaigning in the state. His two opponents for the Democratic presidential nomination, former Vice President Walter F. Mondale and the Rev. Jesse L. Jackson, were also planning to return to the state for campaigning.

Man Shoots, Kills Wife In U.S. Divorce Court

The Associated Press

NORWICH, Connecticut — A man suing his wife of 13 years for divorce on grounds of adultery whispered in her ear in the courtroom Thursday, then stepped back and shot her fatally, authorities said.

One of the 50 persons in the courtroom said the man, Kenneth Spargo, 53, "bent over and whispered something to her." Then he stood back, swore at his wife and shot her once in the chest and several times in the back.

After the shooting, several witnesses quoted Mr. Spargo as saying, "Now I can sleep at night." He sat down on a courtroom bench and put his gun beside him, a witness said.

His wife, Priscilla Spargo, 44, died while undergoing surgery at a hospital.

She was shot several times at close range with a semi-automatic handgun, police said.

Mr. Spargo was charged with murder and held on \$250,000 bond. Superior Court Judge Angelo G. Santaniello, who was hearing the divorce proceedings, said a metal-detecting device was installed at the courthouse in the past month.

Police said there was no indication how Mr. Spargo got the gun into the courtroom. The metal detector was functioning when television crews carried cameras and recorders into the courthouse after the shooting.

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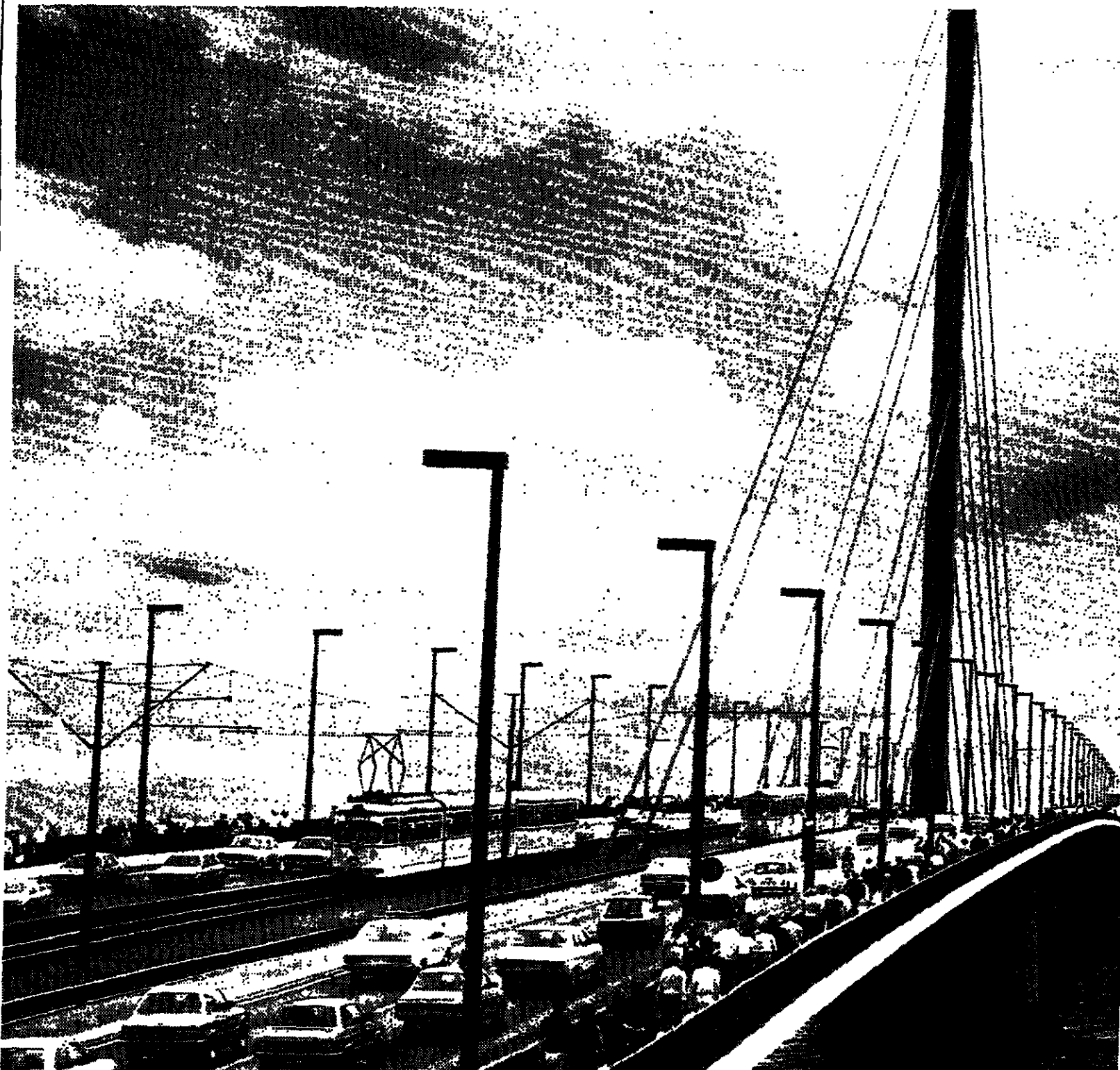


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U.S. House Bars Space Tests of Anti-Satellite Arm

By James Gerstanz

Los Angeles Times Service
WASHINGTON — The House has voted to block tests of anti-satellite weapons against targets in space unless the Soviet Union resumes space experiments. The move is another setback for President Ronald Reagan's military program.

The Democratic-controlled House voted 238 to 181 late Wednesday to prohibit the Pentagon from expanding its preliminary test of the high-altitude rocket that is intended to search deep into space and destroy enemy intelligence and communications satellites. The administration sought \$34 million for production and \$120 million for research and testing.

Last week, the House cut Mr. Reagan's request to fund 40 MX missiles next year to 15 and also refused to meet his request for \$95

million to begin buying components to produce nerve gas.

Once the House finishes work on the entire military authorization bill, to which the test ban was attached, the legislation will be taken up by the Senate, where the Armed Services Committee is preparing its own version. The Republican-controlled Senate is likely to restore some of the president's requests that were knocked out by the House, and differences between the two bills will be worked out in conference committee.

The anti-satellite plan and Mr. Reagan's proposal to develop space-based weapons to shoot down attacking missiles and aircraft constitute twin high-technology elements in the administration's program to modernize the nation's military.

The anti-satellite weapon, the first intended solely for use in space, is a two-stage rocket that would be carried to about 80,000 feet (almost 24,400 meters) by an

F-15 fighter and then fired into space. It would home in on an orbiting satellite, destroying it by direct impact.

Last year, Congress allotted \$19.2 million to begin buying the rockets. But testing of the weapon against an object in space was blocked until he certified that national security required the test and that he was trying to negotiate an agreement with the Soviet Union banning the weapons.

In a March 31 report to Congress, Mr. Reagan said that a ban on anti-satellite weapons could not be achieved, but he did not rule out the possibility of negotiating restrictions on specific types of anti-satellite weapons.

About two years ago, the Russians placed a moratorium on flight-testing their anti-satellite system.

In an initial test of the U.S. system, the anti-satellite weapon was fired from an F-15 over the test

range at Vandenberg Air Force Base in California on Jan. 21, according to the air force. However, it was not fired at a specific target.

Proponents of expanded testing argued that the United States must develop its own system to match Soviet capabilities.

"Why in the world wouldn't we want to test a system the Soviets have?" said Representative Danny L. Burton, an Indiana Republican. "Why should we be put in a position where our satellites can be blinded and shot down and theirs can't?"

Representative Albert Gore, a Tennessee Democrat, responded that the Russians were operating a "very primitive" low-altitude system and that the U.S. system could "go to a high altitude and threaten critical satellites."

Earlier votes Wednesday on the \$207.2-billion military authorization bill covered military procurement, research and development,

operations and maintenance and civil defense. In those votes, the House defeated by wide margins:

• An effort to eliminate \$7.1 billion for the B-1B bomber.

• A cap of about 3 percent on the increase in the military budget, which the administration wants to raise by 7.3 percent and the House plan would now increase by about 6 percent.

• A proposal to halt for six months the funding for deployment of medium-range Pershing-2 nuclear missiles in Europe. The funding halt was intended to encourage the Russians to return to arms negotiations.

The coalition of Democratic liberals and Republican moderates who soundly defeated the administration's request to produce nerve gas was unable to hold together when voting on the other issues. A Republican congressional aide said this reflected "the fact that the liberals are divided" on military issues.

U.K. Pushing For Statement Over Terror

More Backing Is Sought For Diplomatic Code

By Michael Geder

Washington Post Service
LONDON — The British government is pushing for a tough statement on combating terrorism when leaders of seven major industrial nations gather for a summit meeting here in two weeks.

The British effort, which is supported by the United States, is aimed at reinforcing adherence to the 1961 Vienna Convention governing diplomatic immunity and at achieving a more unified stance in taking action against countries that abuse that convention.

Sources said that while there might also be some private agreements to intensify exchange of intelligence information and cooperation on border controls, it may be difficult to get agreement on the language of a public statement by all seven leaders.

For example, a source said, the fact that the Italians have important commercial links with Libya could limit their participation. A London policeman was shot from inside the Libyan Embassy here last month.

The prevailing view is that the head government of Prime Minister Margaret Thatcher will get the statement. Despite the lack of visible victories against terrorists, a concerted effort by leading countries can make a difference, a diplomat said.

Political and foreign policy issues, rather than economics, are expected to play a central role in the June 7-9 meeting, according to sources. This is because it comes at a time when relations between Washington and Moscow are virtually nonexistent and when the war between Iran and Iraq has escalated into attacks by both countries on oil tankers in the Gulf.

The question of the West's relations with Moscow is especially sensitive, sources said. On the one hand, they said, there is clearly concern and edginess in Europe and elsewhere about the badly deteriorated relations and the breaking off by Moscow of arms control talks.

On the other hand, the sources said the view within the Thatcher government and other governments is that the Soviet leadership has become withdrawn, unresponsive and unimaginative. By this version, relations are hardening, rather than softening, Western attitudes toward the Soviet Union.

British sources said the prime minister felt strongly that enough overtures and concessions had been made to the Soviet Union and that it was time Moscow responded. She reportedly wants to avoid a split among the seven nations on the point and will press for a firm and united approach.

The matter needs to be handled carefully, however, because of the U.S. election. The sources said President Ronald Reagan undoubtedly would be questioned privately and at length about where things stood with Moscow.

But the leaders, especially like-minded ones on security issues such as Mrs. Thatcher, Chancellor Helmut Kohl of West Germany and President Francois Mitterrand of France, are unlikely to put Mr. Reagan under pressure.

The important thing, sources said, is that the Russians should not be allowed to claim that the West is paralyzed on relations with Moscow because of election-year considerations.

Even on the question of high U.S. interest rates and deficits, which concern many countries and on which Mr. Reagan is certain to be pressed in private sessions, British sources said it was unlikely that Mr. Reagan would be challenged publicly.

Mrs. Thatcher wants the meeting to appear successful, a source said, in helping to maintain economic expansion, avoid inflation and avoid public disputes.

The seven nations participating will be Britain, France, the United States, Italy, West Germany, Japan and Canada.

Syrian Leader's Brother Will Soon Visit Moscow

The Associated Press
MOSCOW — Vice President Ri-faat al-Assad of Syria, brother of President Hafez al-Assad, is to visit the Soviet Union at the end of May, the news agency Tass said Thursday.

Syria is Moscow's chief ally in the Middle East, and high-level visits by Syrian officials to the Soviet Union are frequent. The last senior Syrian official in Moscow, Abdel Halim Khaddam, then foreign minister, visited in November last year.

"The Soviets would like to make us believe that they have a master plan," said a West German official, "but there seems to be real policy confusion on their side because they never believed the missiles would go in."

New U.S. Missile Complex Is Planned

Alaskan Base Is Part of Network to Block Nuclear Attack

By Wayne Biddle

New York Times Service
WASHINGTON — The U.S. Army plans to build a rocket-launching base in the Aleutian Islands for monitoring Soviet missile tests as part of its burgeoning effort to develop weapons that can destroy enemy nuclear missiles in flight.

Money for the base, to be built on Shemya Island at the western end of the Alaskan chain, was noted in one paragraph of a 196-page report issued Monday by the House Armed Services Committee, on military construction authorization for fiscal year 1985.

The committee approved an army request of \$12.8 million for its Ballistic Missile Defense Systems Command to begin work on the remote island next year.

The report described the base only as a "guided missile facility," but a committee source said the army intended to build a complete missile launch complex, including launch pads, missile storage and assembly buildings and radar sites. If funding is approved by Congress as expected, construction would start next May.

An army spokesman said the ultimate purpose of the Shemya facility was a military secret, adding

only that the initial construction "will provide a sounding rocket launch capability to support a classified project."

A military expert familiar with the project said the sounding rockets, which are relatively small boosters that can carry instruments briefly to the edge of the Earth's atmosphere, would be used to monitor Soviet nuclear warhead tests. By measuring the heat given off by warheads as they re-enter the atmosphere, for example, Pentagon researchers can learn how to identify the warheads and discriminate between them and decoys or other harmless objects.

The army facility would serve a dual purpose, then a powerful radar station the air force has operated on Shemya Island since 1977. The radar, known by the code name Cobra Dane, is used for surveillance of Soviet military activities on the Kamchatka Peninsula and tracking of objects in space. Shemya Island provides an unobstructed vantage of the peninsula across the Bering Sea, an air force spokesman said.

As part of the first Strategic Arms Limitation Talks conducted from 1969 to 1972, the United States and the Soviet Union agreed to a limited number of sites from which they could actually test an anti-ballistic missile system.

The declared U.S. sites are at White Sands, New Mexico, and Kwajalein Atoll in the South Pacific. Neither congressional nor Pentagon sources indicated any immediate army intentions to expand the proposed Shemya facility into such a full-fledged test site, which would require new negotiations with the Soviet Union under the treaty.

A Congressional Budget Office study released Wednesday by Senator Larry Pressler, Republican of South Dakota, found that the Reagan administration's research into defense against enemy missiles would consume at least 16 percent of all Pentagon research and development funds by 1989. From 1984 to 1986, the report said, the administration plans to increase such financing to \$3.79 billion from \$991 million.

The budget office noted that growth in the president's Strategic Defense Initiative, called Star Wars by some Washington insiders, would have been larger had the administration financed the army's Ballistic Missile Defense program at levels planned early in 1983.

The report said decreases in army funding "portend a more fundamental shift in the army's Ballistic Missile Defense effort, emphasizing development of a capability to defend entire areas of the United



States." "Army Ballistic Missile Defense is a major part of the Strategic Defense Initiative," the report said, adding that the program constituted 52 percent of the initiative's budget in 1984.

Senator Pressler said the report "raises serious doubts on the actual size of the Strategic Defense Initiative." He said the budget office "found numerous examples of programs

Growing Role For Gromyko

(Continued from Page 1)

a "fortress mentality" forming in the Soviet hierarchy. The West Germans said they were struck during the talks that the Soviet officials increasingly criticized the U.S. government and expressed alarm over the U.S. effort to regain military superiority over the Soviet Union. The hostility and anxiety appeared to be so strong that the momentum of such distrust will be hard to stop and reverse, they said.

In the meetings, Mr. Gromyko, who has served in his post for 27 years, was "fully in command as he spelled out tough and unyielding views" criticizing the Western deployment of new nuclear missiles as the primary reason for the collapse of nuclear arms talks, they said.

Mr. Gromyko received Mr. Genscher in the Kremlin's ornate Catherine Hall, where Soviet heads of state often meet with visiting dignitaries. The West Germans noted that it was the first time in 25 meetings over the past 10 years that Mr. Gromyko used the Catherine Hall to receive a West German dignitary.

Yet despite Mr. Gromyko's ascendancy, West German officials detected in him "a feeling of resignation" that East-West relations have plumbed.

"Gromyko's high point was the 1972 agreement over détente," in which President Richard M. Nixon and Secretary of State Henry Kissinger "accepted political equality with the Soviets," a senior official said. "Now he sees that all unraveling, with little hope that things will get better for a long time."

The West Germans said they were convinced that the Soviet Union simply has not worked out a policy of how to approach the West now that deployment of the first U.S. Pershing-2 and cruise nuclear missiles has begun in Western Europe.

"The Soviets would like to make us believe that they have a master plan," said a West German official, "but there seems to be real policy confusion on their side because they never believed the missiles would go in."

HAMBURG — West German police arrested two Germans, an Iranian and an American for attempting to sell 25 U.S. M-48 tanks, a spokesman for the state prosecutor's office said Thursday.

The two Germans, a 34-year-old Iranian and a 25-year-old American, were arrested in Hamburg. They were charged with attempting to sell 25 U.S. M-48 tanks, a spokesman for the state prosecutor's office said Thursday.

Silicon Embargo Against Eastern Bloc Is Revealed by U.S.

(Continued from Page 1)

that relies heavily on microelectronics. The silicon ban, imposed in December 1983 but not widely publicized at the time, already is hurting them," according to a U.S. intelligence source with access to

sensitive reports about Soviet industrial conditions.

The silicon embargo was set by the Coordinating Committee for Export Controls to Communist Areas, or COCOM, a Paris-based organization that sets export controls on civilian technology with military potential for Communist countries. COCOM, which includes Japan and the NATO countries except Iceland and Spain, is overhauling its list of strategic items.

Sweden and several other non-COCOM countries that are minor producers of silicon are voluntarily abiding by the NATO ban, U.S. officials say.

Denial of foreign-made silicon products will not paralyze Soviet military modernization, U.S. computer industry sources said. They said that Soviet industry and researchers, given time and enough investment, could produce anything demanded by the military, including high-grade silicon.

But the ban means the Soviet Union will face longer lead times, get an inferior product and tie up resources in producing its own silicon for the microelectronics used in

most modern weaponry, U.S. officials said.

"It will take them years to replace their lost access to Western supplies" of high-quality silicon, one of them said.

U.S. intelligence sources say the Soviet Union has already embarked on a program to become self-sufficient in silicon.

But U.S. electronics industry sources also agreed that the ban on silicon-making equipment and know-how would hurt Soviet factories. They say Soviet manufacturers have had great difficulty producing the technology to make high-grade silicon wafers for advanced microchips and sustaining the quality control needed for reliability.

Chips of highly purified silicon are a vital feature of miniaturized computers in a new generation of weapons, such as lighter electronic warfare gear for aircraft, remote controlled arms for troops and field communications gear for commanders.

They said that the Soviet Union, denied access to foreign-produced high-quality silicon, would have a hard time manufacturing silicon of the purity necessary to guarantee reliable microchips and accurate weapons.

The Soviet Union has silicon-making plants, all apparently using Western technology obtained during the years of détente. But their total manufacturing capacity, about 400 tons annually, meets only a fraction of the Soviet military requirement for the top-quality silicon required by emerging military electronics, according to U.S. Defense Intelligence Agency figures.

"Because they relied so heavily on imports, it will take them years

to achieve the manufacturing volume needed for reliable production," a U.S. analyst said. Through-out the 1970s, the Soviet Union easily obtained all the extra silicon it needed, mainly from West Germany and, in the last few years, from Japan.

During the era of détente, COCOM eased an earlier ban on silicon exports and approved many sales of silicon-making equipment. The Reagan administration, however, reclassified high-grade silicon as a strategic commodity in 1981.

Evidence quickly surfaced that the Soviet Union was surreptitiously obtaining silicon in Europe and Asia; that was a sign, U.S. officials say, that the crackdown was hurting the Soviet Union.

Seeking to block these supplies, the Reagan administration sought a sweeping COCOM ban. After nearly two years of negotiations, in which Japanese companies resisted strongly, the U.S. view prevailed, officials said.

The new COCOM rules, for example, abolished a longstanding distinction between electronics-grade silicon, banned for East bloc sales, and less pure qualities, whose export was authorized.

Customs agents complained that this approach was unworkable because tests required dismantling silicon-chips' protective covers and risking dust damage—and damage suits from companies.

The club of producers is small enough for effective police work, U.S. officials say. The West German company Wacker-Chemie produces nearly one-third of the worldwide silicon output, which amounted to just over 6,000 tons last year.

Wacker is followed by Hemlock Semiconductor in the United States, Osaka Titanium and Shin-Etsu Chemical Company in Japan, Texas Instruments and Dynamit Nobel AG of West Germany and seven much smaller producers, all in these three countries.

Germans Hold 4 in Tank Sale

HAMBURG — West German police arrested two Germans, an Iranian and an American for attempting to sell 25 U.S. M-48 tanks, a spokesman for the state prosecutor's office said Thursday.

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Board Creates Subcommittee to Study Reforms

Jury Convicts 5 Salvadorans For Murders Of U.S. Nuns

Compiled by Our Staff From Dispatches
ZACATECOLUCA, El Salvador — A jury Thursday convicted five former Salvadoran national guardsmen of killing four U.S. churchwomen three and a half years ago.

The five-member jury deliberated one hour before reaching the verdict after an all-night court session. The guardsmen had been taken back to their jail cells and were not in the courtroom when the verdict was read.

"It was a unanimous decision. We were all in agreement on this," the jury secretary, Alicia de Buendia, said. "Everything was very clear."

The presiding judge, Bernardo Rauda Murcia, said he has 15 days from Friday to sentence the men, who face up to 30 years in prison. The defense can appeal the sentence, but not the verdict.

In Washington, several congressmen said congressional action linking military aid to a verdict played a role in resolving the case. Last year, Congress withheld \$19 million in military aid pending a verdict.

House Speaker Thomas P. O'Neill Jr. said, "In my opinion, that little amendment served a very useful purpose."

Senator Daniel Patrick Moynihan, Democrat of New York, called the verdict "an important indication of Salvadoran willingness to assert the rule of law."

A State Department spokesman, John Hughes, said the administration was "pleased that justice has been done."

The defendants each faced three criminal charges: aggravated homicide, aggravated destruction of property and theft. The final two charges are related to the burning of a van in which the churchwomen were riding when they were abducted Dec. 2, 1980, on the way from San Salvador's international airport to San Salvador.

U.S. Embassy officials were pressing for a trial without recess to make sure the jurors were not subjected to any outside pressures, according to Michael Posner, executive director of the New York-based Lawyers Committee for International Human Rights. The group has represented the victims' families.

Carlos Joaquín Contreras Palacios, 27, the only defendant who had confessed to the murders, said to reporters Wednesday that he was coerced and offered money for his confession. But Judge Rauda said he would not allow the confession to be retracted at the trial.



The slain churchwomen: Dorothy Kazel, top left, Jean Donovan, top right, Ita Ford, bottom left, Maura Clark.

"It isn't the truth," Mr. Contreras Palacios said, "because they have tortured us, threatened us, offered us money not to tell the truth."

Three other defendants, who have maintained their innocence, claimed that they had been offered money by members of the armed forces to admit involvement in or confess to murders of the churchwomen.

The victims were: Ita Ford, 40, and Maura Clark, 49, Maryknoll nuns; Dorothy Kazel, 41, an Ursuline nun, and a lay worker, Jean Donovan, 27. They were found shot two days later, buried in a shallow grave near Zacatecoluca, 20 miles (32 kilometers) from where they were last seen.

"I have to tell you the truth," said former Sergeant Luis Antonio Colindres Alemán, 28, who was accused of leading the other guardsmen in the crime. "We were offered a bribe while in custody to confess to these crimes, which we did not commit."

Jose Roberto Moreno Canjura, 28, said, "The American officials have been pressuring us to confess to a crime we did not commit, through the use of money." The two other defendants are Franco

Orlando Contreras, 36, and Daniel Canales Ramirez, 27.

A U.S. Embassy spokesman, Donald Hamilton, denied Mr. Moreno Canjura's claim that U.S. officials had tried to bribe the guardsmen.

The case was based largely on material evidence such as ballistics tests and fingerprints.

Mrs. Buendia, the jury secretary, read the verdict in court. Asked later whether she thought people in higher positions had been involved in the slayings, she said, "I don't think so. It was their thing."

Sister Helene O'Sullivan, head of the Maryknoll Office for Social Concerns, said the convictions were a "tremendous step forward."

However, she added, "It's important for people to know the whole truth, and it hasn't come out yet. I think there was a cover-up, and it was ordered at the top levels of the military."

Michael Donovan, the brother of the slain lay worker, Jean Donovan, said, "I think that actually the cover-up and who ordered and paid for these killings is for the United States a much more important question than just the question of who pulled the trigger, which was solved this morning." (AP, UPI)

In Andes, Gospel Fills the Air

Largest Missionary Radio Broadcasts in 14 Languages

By Alan Riding

New York Times Service

QUITO, Ecuador — On the afternoon of Christmas Day 1931, an old organ played, a trombone accompanied and a group of American Protestant missionaries standing in a converted barn 9,300 feet (2,830 meters) above sea level belted out the hymn "Great Is Thy Faithfulness."

A microphone and a 250-watt transmitter brought here from Chicago carried their message to the owners of the six radio receivers to be found in Ecuador at the time, but the Voice of the Andes was on the air.

In half a century, it has become the largest missionary radio station in the world, broadcasting in 14 languages for a total of 1,300 hours each week. Its 500-kilowatt transmitter, the largest in Latin America, is twice as powerful as any used by the Voice of America.

"We're always looking for new ways of spreading the Word," said Richard W. Broach, field director in Ecuador for the World Radio Missionary Fellowship. "But we know we're being heard. We get letters — 75,000 last year — from all over the globe."

One secret of its success is that while appealing to evangelical converts in Japan and Scandinavia, the Fellowship has not neglected Ecuador. It operates a hospital in Quito and a jungle clinic in the eastern town of Shell, and some of the energy produced by its two hydroelectric dams is donated to local authorities.

The Fellowship also opened the country's first television station in 1961. The station was sold in 1973, but the missionaries continued producing television films and programs for broadcast throughout Latin America. In Ecuador, they still operate one AM and two FM radio stations.

HCB radio — its call sign stands for "Heralding Christ Jesus's Blessings" in English and a similar message in Spanish — has

avoided political clashes with the government of Ecuador.

Two years ago, the Summer Institute of Linguistics, a U.S.-based Bible-translating mission, was expelled from the country amid controversy over its work among Indian groups here. The HCB radio was not affected.

"We don't preach against Catholicism, against the government, against the country," Mr. Broach said. "Ours is a positive message. We try to be of service to the government and people of Ecuador. During times of crisis, we only broadcast the bulletins of the government of the day."

From its beginnings, the Fellowship, a multidimensional operation, tried to work with many different missions. Clarence W. Jones, the young Salvation Army musician from Chicago who first dreamed of preaching over the radio in Latin America, was able to work in Ecuador — after failing to obtain permits in Venezuela, Colombia, Panama and Cuba — because of the assistance of U.S. missionaries already working here.

Since beginning shortwave transmissions in 1940, HCB began to broadcast in ever more languages, receiving missionaries sponsored by church groups in a dozen countries. The Fellowship's headquarters is in Miami, but the atmosphere in its large compound in Quito more closely resembles a United Nations building.

Park in England Survives Attack By RAF Bomber

The Associated Press

ALDERSHOT, England — The bomb bay door fell off a Royal Air Force fighter-bomber and tumbled about 600 feet (200 meters) into a park in this town in southern England, narrowly missing two women.

A municipal gardener, Ray North, who was working on flower beds in the park, said the metal door plunged into the grass Wednesday with "an enormous thud." He added: "It just missed two women walking in the park. I was only a few feet away from where it hit myself. We were very lucky."

Ken Meadows, spokesman for the Royal Aircraft Establishment, an aviation research complex near Aldershot, said the panel fell off the Buccaneer fighter-bomber during a test flight. He said investigators were checking how the panel, marked "Bomb Door," fell off the plane.

French Rail Workers Strike for Shorter Week

Reuters

PARIS — French railroad workers began a 48-hour strike Thursday over differences with management on how to achieve a shorter workweek.

Railroad officials said traffic was reduced by 75 percent on main lines and even more on suburban routes. Management has proposed achieving a 35-hour workweek by reducing the hours worked each day. The unions want the cuts to produce additional days off.

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INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Containing the Gulf War

President Reagan, in his news conference Tuesday, served the useful purpose of switching the international focus away from the prospects of U.S. military intervention in the Gulf and toward the possibilities of diplomacy to contain and eventually end the Iran-Iraq war. His overall effect was calming. The American interest in keeping the Gulf open and in diminishing the conflict was asserted, and there were no rough or provocative edges.

The diplomatic activity needs to be stepped up. In respect to the battle at sea, the Arab countries that protest Iran's latest strikes at ships ought to find more effective ways to protest Iraq's as well. In respect to the battle on land, where Iran is now in the position of invading Iraq, the countries that send military equipment to Iran or buy its oil should be pressed to cut back in both departments.

Similarly, it is intolerable that the French continue to sell Iraq the weapons it uses against international shipping. Further openings to manipulate the subsidies that the Saudis and other Gulf Arabs pay to their poorer brothers can be sought.

No single coordinated diplomatic plan seems to be in the offing. To wait for one, however, is to risk the possibility that the war will get even more out of hand. Governments must do what they can — now.

— THE WASHINGTON POST.

Iran's demand that Saddam Hussein, who started the war and escalated it into attacks on Gulf shipping, be replaced first. He hangs on. Iraq's Arab friends are deathly afraid of Iran's arms and fundamentalist ideas, but the closer the war gets to them, the more some of them are coming to feel they are paying heavily to keep one erratic man in power.

In respect to the battle at sea, the Arab countries that protest Iran's latest strikes at ships ought to find more effective ways to protest Iraq's as well. In respect to the battle on land, where Iran is now in the position of invading Iraq, the countries that send military equipment to Iran or buy its oil should be pressed to cut back in both departments.

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— THE WASHINGTON POST.

Every Deficit Chip Counts

The bills in the U.S. Senate and House to reduce future budget deficits accomplish more than anyone expected at the start of 1984. But they still amount only to a "down payment" on hard fiscal choices still to be made. If nothing more is done, the deficit three years from now could still exceed \$300 billion. The sooner Congress acts the better, and it could do even a little more this year.

Additional trimming will be possible in reconciling the two bills. The Senate bill, which now has President Reagan's approval, would reduce the prospective deficits by \$142 billion over three years. The substantially different House bill would cut them by \$182 billion. Even these numbers can be misleading; they do not represent cuts in the current deficit, only cuts from what future deficits would be if Mr. Reagan's budget were adopted as is.

Both bills would raise \$48 billion more in tax increases. The House would do so by cutting the growth of military spending more sharply. The Senate would take more out of social programs. The net saving could be greater if the final bill combines the larger spending cuts and the larger tax increases of each.

On the spending side, by far the biggest savings in both bills are in defense, as they must be. The Senate would cut almost half of Mr. Reagan's proposed defense increase, to recover \$40 billion over three years; the House

cuts three-fourths, to save \$96 billion. Why not split the difference?

The Senate would also save \$9 billion on Medicare with a freeze on physicians' fees. The House, which rejects that measure, would save \$1 billion. The Senate also freezes all discretionary spending for nondefense items for a year, and thereafter permits them to rise only at the presumed rate of inflation. The House properly prefers to be less arbitrary and rejects these relatively small savings.

As for new taxes, the two bills differ in hundreds of ways. The most contentious proposals are the House's sound desire to stop expanding tax-exempt bond financing for "industrial development" and the Senate's reasonable outback on real estate tax breaks enacted in 1981. The House would tax cigarettes and liquor more heavily than the Senate.

The need for still more substantial action on both spending and taxes is clear. The deficits are stimulating enormous economic expansion, building pressure in the credit markets and pushing up interest rates.

In his fourth year in office, Mr. Reagan still thinks he can preserve his big tax cuts and carry on with huge military outlays without dangerously unbalancing the budget. Congress's "down payment" on budget balance is imperative, but hardly sufficient.

— THE NEW YORK TIMES.

Other Opinion

Setting a Course in the Gulf

Far from embarking upon a pre-election military extravaganza to repay Iran for its bombing of the United States during the Carter presidency, President Reagan has made it quite clear that the United States and its allies will intervene militarily only as a last resort, and only if Arab countries ask for assistance and agree to provide the necessary facilities. For the moment it will be left to the Gulf states to keep the sea lane open from the Strait of Hormuz to Kuwait.

The threat to sea trade has wonderfully concentrated the mind of the Gulf Cooperation Council — till now a forum in which historic regional rivalries have been all too evident — and forced its defense council to face up to a practical test of its joint response to a joint challenge. The Gulf states need to be given every chance to succeed in this move toward military self-assertion. There appears to be reasonable hope that the safety net of Western action to keep the Gulf open to shipping will not be needed.

— The Financial Times (London).

It is interesting that President Reagan pointed out that Japan and Western Europe have more at stake in the Gulf than does the United States, which obtains only 3 percent of its oil from the region.

If tension increases, then pressure on Japan to play a greater role will mount. Because it is restricted by its constitution, Japan cannot play a military role. However, it is in a position to promote peace in the area.

Japan is one of the few countries in the world which maintains friendly relations with both Iran and Iraq. Japan could play a positive role in pressing for a peace settlement, if both Iran and Iraq practice restraint and show a willingness to make concessions.

— The Daily Yomiuri (Tokyo).

Toward a New World Order

These are days when the United States is not seen as synonymous with the United Nations — particularly by those Third World nations which Leane Kirkpatrick, the U.S. ambassador to the UN, blames for the "less than ideal" condition of the United Nations.

The question is: Less than ideal for whom? The United States persists in seeing the growing stridency of Third World voices as a rebuke against itself, not as an indication of the growing maturity of the Third World in defense of its own interests and future. This is unreasonable. The South has grown into a legitimate bloc. The United States should strive to understand that what it construes as a tide of anti-Americanism does not automatically imply pro-Sovietism. And it is incumbent upon both the United States and the Soviet Union to understand that, for all their efforts to retain control of global affairs, a new world order is in the offing.

— The Straits Times (Kuala Lumpur).

A Triple Challenge to Marcos

President Marcos still exudes the confidence of 18 years in office. But three events are conspiring against him. His first is a revitalized opposition. His second problem remains the murder last August of Benigno Aquino. The report [of an inquiry panel] appears almost certain to raise strong questions about Mr. Marcos's claim that a communist gunman shot Mr. Aquino. The third problem, and probably the greatest threat, is the economy. Inflation is high, the peso has lost more than half its worth and the debt load is staggering. The combination of a strong, determined leadership and a national effort are needed to solve this economic problem. The question is whether a highly vocal and anti-Marcos opposition in Parliament will make that possible.

— The Bangkok Post.

FROM OUR MAY 25 PAGES, 75 AND 50 YEARS AGO

1909: Ships Report Atlantic Icebergs
NEW YORK — Incoming steamships bring news of increasing danger to navigation by great icebergs off the Newfoundland coast. The present southward drift of ice in the Labrador current is one of the largest movements for many years. The British cargo steamer Madura, from Newcastle, and the Bisley, from Glasgow, arrived here with thrilling tales of encounters with icefields. The Bisley was in such a leaky condition that she had to be drydocked. A large section of her propeller blades had been lost and the ship had a narrow escape of running into an ice floe at full speed. The dense fog lifted just in time to prevent a disaster. The Bisley's officers report seeing a Polar bear atop one of the icebergs, some of which were fully 500 feet high by 800 feet long.

1934: A Big Battle in the Gran Chaco
LA PAZ — With 6,000 casualties during the fierce conflicts of the past week, heavy fighting continued on the Bolivian front as the forces of Paraguay made their last desperate attempt to drive the Bolivians out of Fort Ballivian. Paraguay's last objective in the Gran Chaco plain, which Bolivia's grim stand has made the Getysburg of the South American war. After the Paraguayans had pushed their foes in a prolonged drive back through the jungles of the Chaco, they were repulsed in a battle which began a week ago and has raged fiercely since, with tremendous losses to the Paraguay army. An official communique issued here [on May 24] credited Bolivia with an overwhelming victory. Official reports from Asunción denied that the Bolivians had scored a victory.

The Tough Talk Only Closed Soviet Ears

By Anthony Lewis

BOSTON — To those watching from outside, the torment of Andrei Sakharov and Yelena Bonner is many things. It is a human tragedy; the destruction of two great spirits. It is a brutal example of Soviet indifference to the claims of humanity. And it is telling evidence of the bankruptcy of Ronald Reagan's policy toward the Soviet Union.

A central aim of Mr. Reagan's presidency has been to increase American influence over Soviet behavior. His means to that end were a huge arms buildup, tough anti-Soviet rhetoric and a militarized diplomacy.

The results are now in. After three years of the Reagan policy, U.S. influence over Soviet behavior has been reduced to near zero. And if we look at the problem of Soviet human rights, symbolized in the Sakharov case, we can see the folly that has led to American impotence.

Ten years ago the Soviet Union expelled the most powerful internal critic of its system, Alexander Solzhenitsyn, allowing him to speak and write and prosper in the West. If he were still there now and the tensions between him and the state were reaching a climax, would he be allowed out? Certainly not; in all likelihood he would be imprisoned.

The reason Mr. Solzhenitsyn was allowed out in 1974 was not that gentler souls ran the Soviet Union then. The KGB was just as intolerant of dissent. But he and a great many other dissidents left in those years.

No, the reason is plain. Those were the years when Richard Nixon and Henry Kissinger were following a policy of détente with the Soviet Union. Soviet leaders saw important interests at stake in the relationship with the United States:

challenge just makes the Soviet system close up. Mr. Kissinger, for all the inhumanity on his record, dealt wisely with the Russians. His idea was to weave a web of interests, to give them incentives for restraint. Of course he oversold détente, and overreacted when it failed to restrain Soviet adventures in the Third World. He paid dearly in the hatred of the extreme right, but his policy has made him look good.

Under Ronald Reagan, the rightist conception of dealing with the Soviet Union has had its day. The tactics have been bluster, threat and insult. When an American president talks of a Soviet "evil empire," the Russians are inevitably going to be resentful, angry, defiant.

Under those circumstances Western pressure on behalf of a Sakharov cannot work; for a Soviet leader to look as if he were giving way to it would be an obscenity.

The bitter part of it for Andrei Sakharov must be not his own suffering or even his wife's. It is that the Reagan administration's policy has greatly increased the danger that he has fought for so many years: the danger of an escalating arms race and an ever-greater risk of nuclear war. For the policy has not only worsened human rights conditions in the Soviet Union; it has stimulated a counter-building in weapons and a cold refusal to negotiate on American terms.

It is a policy so counterproductive that one wonders how any president could press on with it in the face of demonstrated harm to American interests. But that assumes rationality, and the assumption is wrong. The policy is based on ideology, not reason, and there is no limit to the self-indulgence of ideology.

The New York Times.

Tax Law: Missing Piece in the Interest Rate Puzzle

By Robert J. Samuelson

WASHINGTON — Economic analysis is a stuffy subject, but if you get it wrong, chances of finding the right prescription are almost nil. Consider the ruckus over interest rates. The most common explanations of the high rates are big government deficits and excessively tight credit by the Federal Reserve. Actually, neither fully explains the high rates. The analysis ignores the effect of the tax laws. In brief, they subsidize borrowing and thus make steeper rates necessary to avoid accelerating inflation.

Getting the analysis wrong means that the conventional remedies — lower deficits or looser monetary policy — are almost certain to fail. In isolation, they either will leave rates high or, by lowering them temporarily, raise inflation and interest rates later. The U.S. political system seems incapable of dealing with more than one economic problem at a time. In 1980 it was inflation; now it is recovery. High interest rates are the Republicans' argument for looser monetary policy, the Fed's argument for lower deficits and the Democrats' argument for retiring Ronald Reagan.

Understanding today's rates is difficult. The puzzle is that the same rates have bitten harder abroad than at home. Wall Street economists such as John Paulus of Morgan Stanley believe credit has not been tight; in a recent survey of small businesses, only 7 percent of the respondents judged credit hard to get. And yet the same rates have overwhelmed developing countries whose debts are in dollars. They have infuriated Europeans, who think that American rates keep rates up elsewhere. And, by raising the exchange rate of the dollar, they have made it harder for American export industries to compete.

The puzzle can be explained by remembering that interest rates are the prices at which people and com-

panies borrow and lend. Because U.S. tax laws make interest payments deductible, American and foreign borrowers face different effective interest rates at the same nominal rate. Consider a 10-percent loan. With the top corporate tax rate at 46 percent, a profitable American firm can deduct nearly half the interest expense; this cuts the effective borrowing cost to close to 5 percent. For foreign borrowers without the tax advantage, the effective rate remains 10 percent.

High federal deficits have helped nudge interest rates higher, but they do not account for the major rate rise since the late 1970s. Data show there is little relation in that period between either deficits or total borrowing in the economy and the major changes in the prime rate, even after adjustment for inflation. Interest rates fell as deficits rose.

What actually raised rates was a reversal of the Fed's mistaken policy in the 1970s of trying to hold them down. The tax laws made this a formula for more inflation. In 1978, for example, the average mortgage rate was 9.6 percent; for someone in the 30-percent tax bracket, this meant an effective rate of 6.7 percent. Inflation, meanwhile, was running at 7.4 percent. Because people could bor-

row for less than the rate of inflation, a credit boom ensued. Borrowers gorged on cheap credit. The more the Fed tried to hold rates down, the more it had to expand money and credit. Between 1975 and 1980, the money supply (cash plus checking accounts) rose 41 percent and prices rose 42 percent. As inflation intensified, the Fed grudgingly let interest rates rise.

The big jump came when the Fed changed strategy. After October 1979, it paid more attention to controlling the money supply. With money restricted, its price (i.e., interest rates) soared. Recession resulted, which, by curbing inflation, slowed the demand for money. Today's Fed policy is a confusing mixture of controlling interest rates and money supply. But the same aftertax calculus indicates why these rates have not crippled the recovery.

After deductions, a profitable company borrowing at today's prime rate of 12.5 percent has an aftertax rate close to 6.25 percent. With inflation between 4 percent and 5 percent, the real aftertax rate is between 1.25 percent and 2.25 percent.

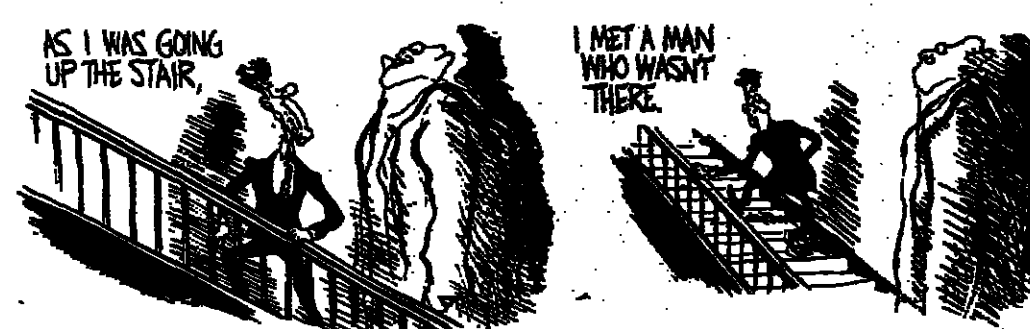
The effect of higher rates also has been cushioned by the 1981 Reagan tax law, which subsidized corporate

investment, and by a mass conversion from long-term to short-term borrowing. With fewer investors willing to buy long-term securities, new credit instruments such as adjustable-rate mortgages, which are really a series of short-term loans, have filled the gap. In 1984 more than 60 percent of mortgage loans had adjustable rates.

There is nothing soothing in this analysis. The existing credit system penalizes new firms and taxpayers of modest means; they lack big incomes to absorb deductions. For profitable companies, it subsidizes loans for mergers and other forms of corporate shuffleboard. The decline of long-term lending is economically risky; borrowers are more dependent on floating-rate loans. But any effort to lower interest rates significantly must involve not only smaller deficits but also major changes in the tax laws.

The obstacles are huge. The tax deduction for interest is so popular that President Reagan recently retreated from a suggestion to modify it. But the job is worth tackling. U.S. rates do burden the rest of the world and hurt export industries. Global growth suffers, and rates become an intensely resented part of U.S. policy. Correctly diagnosing high rates may be politically awkward, but it is the only chance of dealing with them.

Newsmag.



How Arthur's Depression Gave Rise to Cohen's Curve

By Richard Cohen

WASHINGTON — My friend Arthur wants to rent a summer house. Another friend, Bob, is willing to rent him his. Bob wants \$3,000 for the season, which is really more than Arthur can afford. To get \$3,000 Arthur has to earn \$6,000, since both he and his wife — along with lots of dope pushers, National Football League quarterbacks and the presidents of the Big Three automakers — are in the 50-percent tax bracket. Arthur and Bob's predicament led me to discover the Cohen Curve.

If Arthur rents the house, Bob, who with his wife is also in the 50-percent bracket, will get to keep only \$1,500. If Bob turns around and uses the \$1,500 to have his pipes fixed, the plumber only gets to keep \$750, since all plumbers are in the 50-percent bracket, too. If the plumber in turn uses that money to pay his dentist, the dentist gets to keep only \$375. And if the dentist uses that money to pay his golf pro, the pro — who makes more money than the dentist

but not as much as the plumber — gets to keep \$187.50, which he'll spend on the dentist's wife because they're having an affair.

This is either the trickle-down theory of economics or something else. I think it is something else. In fact, I have drawn a curve for it — the Cohen Curve — and intend to make a fortune on a book, a newsletter and on the lecture circuit. Then I can afford a summer house, too.

I will call this concept the Division Theory of Economics. But no matter what I call it, it will not be able to explain how the government managed to tax Arthur's \$6,000 five times before it almost evaporated into thin air.

The way I figure it, the government got \$3,000 from Arthur, \$1,500 from Bob, \$750 from the plumber, \$375 from the dentist and \$187.50 from the golf pro. What the golf pro got is none of my business. All I know is

that the government got \$5,812.50 out of the initial \$6,000.

That's not a 50-percent tax. That's a 96.8-percent tax.

What is startling about this is that it directly contradicts the so-called multiplier effect which we learned about in school. In that now-disproven theory, as a dollar passes through the economy it is multiplied several times. Each person uses that dollar to generate even more money and in this way the economy blooms and booms.

But it is clear now that as the dollar passes through the economy, 50 percent of it gets taken off the government each stop along the way and in the end there is nothing left. This is the cause of depression. It is certainly the cause of Arthur's Depression.

It is also a refutation of Keynes' Roth economics, which, I think, is named after a chain of movie theaters. Under Keynes-Roth, lower taxes lead to greater investment and thus,

in the long run, added income for the government. It is clear, though, that if my friend earned \$6,000, paid half in taxes and saved the rest, the government would lose four bites at the money, for a net loss to the Treasury of \$2,812.50. As President Reagan now knows, if you took the dollars lost to the government in savings and put them end to end they would reach from Washington to the moon.

Not only that, but the plumber would not plumb, the dentist would not dent and the golf pro would not golf. Take into account their suppliers, and the total cost to the Treasury of Arthur not renting the summer house is \$13.32 billion. As an American, does Arthur have a choice?

I realize, of course, that others would argue differently. They are wrong. Many of these are people wedded to "trickle-down economics," named after the way John Maynard Keynes ate soup. They do not understand how much is at stake in the mere renting of a summer house.

The government ought to bail out Arthur the way it did Chrysler and give him the money for his summer rental. That way, the tax man linking him to the plumber, the dentist and the golf pro will not be broken and the economy will be saved.

Anyway, Arthur is still waiting to hear whether his offer will be accepted. If it is, he's out \$3,000. If it is not, the government is out \$5,812.50 and of course the dentist's wife will be crushed. I suggest she incorporate.

The Washington Post.



LETTERS TO THE EDITOR

The Philippine Vote

Regarding the editorial "Philippines Have Their Say" (May 18):

I viewed the election in my country as useless. As long as Ferdinand Marcos is president, there will be no fair and honest elections, unless he brings back the 1935 constitution and abolishes one-man rule.

ISMAEL A. SARE,
Wallisellen, Switzerland.

On Nonproliferation

In response to "What the Treaty Says" (Letters, May 16):

I suggest that Arden Meerburg read the Treaty on the Nonproliferation of Nuclear Weapons. It is a model of clarity.

According to Article III, Section 1, "Each non-nuclear-weapon state party to the treaty undertakes to accept safeguards."

The safeguards required by this article shall be applied on all source or special fissionable material in all peaceful nuclear activities within the territory of such state, under its jurisdiction, or carried out under its control anywhere."

Article II, Section 2, then declares that "each state party to the treaty undertakes not to provide: (a) source or special fissionable material, or (b) equipment or material especially designed for the processing, use or production of special fissionable material; or (c) source or special fissionable material; or (d) source or special fissionable material; or (e) source or special fissionable material; or (f) source or special fissionable material; or (g) source or special fissionable material; or (h) source or special fissionable material; or (i) source or special fissionable material; or (j) source or special fissionable material; or (k) source or special fissionable material; or (l) source or special fissionable material; or (m) source or special fissionable material; or (n) source or special fissionable material; or (o) source or special fissionable material; or (p) source or special fissionable material; or (q) source or special fissionable material; or (r) source or special fissionable material; 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Herald Tribune

WEEKEND

May 25, 1984

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Front and Center, the Hotel Concierge

PARIS—Of all the personnel in grand hotels, the most intimidating is usually the hall porter or concierge—multilingual, omniscient, truly informed with his lapel insignia of crossed gold keys, always too busy and often too brusque. By tradition the concierge is a know-all. The current view in the hotel trade is that he should also be a father figure.

"When the guest arrives he is greeted by the doorman and given his room. When he gets into his room he feels like an orphan," says Jean Gillet, his cheery round face saddening at the solitude of the long-distance traveler. What the orphaned guest should do, Gillet says, is go

MARY BLUME

right down and introduce himself to the concierge and tell him how long he is staying and that he counts on the concierge to make him feel at home. The concierge is there, although not all of them seem to know it, to make the guest's stay a pleasant one.

"The concierge is the private secretary of each guest," Gillet says. The concierge is also looked on these days as the hotel's chief instrument of *fidelitization*, French trade jargon for ensuring repeat stays.

Jean Gillet sees the concierge's role as a noble one because he was one himself, as was his father. Now general manager of the Hôtel Meurice in Paris, where he held the golden keys to the concierge's loge from 1955 to 1972, Gillet is, with Paul Bougenane, formerly of the Plaza Athénée, a rare example of the concierge's rising to top executive level. Gillet misses being a concierge a lot. "It was so much more fun," he says with a sigh. "Sometimes I just sneak out of my office and act the concierge."

Raised in the old grand hotel tradition, Gillet is now expert in modern techniques although he claims, for example, that he will not take groups in his hotel. "I don't take groups, but I never refuse people who travel together, even if there are 50 of them." And he is the leader behind a new concept in concierge training: Instead of years of apprenticeship, the concierge of the future will attend a special school for 32 weeks to learn the essentials of the trade.

The new International Concierge Institute will start classes in Paris in October. It is

backed by the Fondation Ferdinand Gillet, a nonprofit organization that Jean Gillet founded in memory of his father in 1982.

The foundation sponsors seminars for concierges—one, on the concierge and the computer, is being held right now in Barcelona, another will take place in New York in June. The school is the most important step so far. "It is," says Jean Gillet, a man not given to boasting, "a unique event in the history of the hotel trade."

The first class will be limited to men and women between the ages of 17 and 25 from European Community countries who have passed entrance examinations and who speak English and, if possible, a second foreign tongue. In addition to field trips and on-the-spot training, they will learn about a variety of subjects from the concierge's viewpoint.

In math, they will study exchange rates, in geography the tourist attractions of major cities. In the field of foreign affairs, they will learn about the policies of leading international hotel chains and in law about responsibilities if a suitcase is lost or a message undelivered. Tuition costs 16,000 francs (about \$1,900), most of which can be covered by a student loan at extremely generous terms.

When Jean Gillet's father trained a youth to become a concierge, the apprenticeship lasted from the age of 12 to 20. The school aims in one academic year to teach just the basics of being a concierge, not the technique for becoming a great head concierge.

"People go to cooking school to learn to cook, not to become Bouché or Troisgros. Some of them may of course become Bouché or Troisgros," Gillet says.

The school also has an American branch in Pomona, New Jersey, which plans to open its doors this summer and which hopes to have 300 students by its second year; other branches are planned in Mexico, West Germany and Britain. Tuition for 900 hours of instruction is \$5,190, including books and uniform, and courses include "Travel Psychology and Sales," "Microcomputer Operations" and "Marketing of Hospitality Services." According to Louis Cress, head of the American branch, there will be less emphasis on foreign languages than in Paris. "Foreign languages are a necessity in New York, less in Des Moines," he says. "They won't be obliged to be multilingual but we will point out that a lack of

languages can limit their incomes." Starting salary for a concierge in the United States, he says, is about \$15,000, which can be doubled by tips. A head concierge earns more.

There are 3,000 concierges in the world, only 60 of them in the United States, Cress says. Surveys indicate that by 1990 the United States alone will need 5,000 concierges—by concierge, Cress is, of course, talking of the hotel professional, not the person called a concierge in fancy New York buildings who is really a superintendent in a necktie.

As the richer countries move from an industrial to a service-oriented society, the concierge is likely to become more and more important. In Europe he has not only the usual duties but increasingly he acts—in the *franglais* that has invaded the hotel business—as *le welcome desk* and *le public relations* of the hotel. He is also into sales: "He sells the hotel's services to the guest, he sells him his city, he sells his country to the world," Jean Gillet says.

Gillet's father, Ferdinand, left the Valais region of Switzerland to seek his fortune in London before World War I. After the war, he became a night concierge at the now-defunct Hôtel du Rhin on the Rue Castiglione, near the Meurice. In 1925 the Hôtel Scribe opened near the Opéra with the intention of rivaling the Ritz, and within six months Ferdinand Gillet was its head concierge, a job he held until he retired at the age of 71 in 1966. "He thought it was the most wonderful job in the world," his son says. Young Jean always entered the hotel by the luggage entrance and was never allowed in the lobby. "Of course that made me decide that when I was big that was where I wanted to be."

In those days, there were many famous concierges—Cacciolo at the Plaza Athénée, Mourelot at the Ritz, Jimmy Stewart at the Dorchester in London, Goodie at the Four Seasons in Munich, Oscar Wirth in Zurich. They were men of influence and discretion.

"A concierge cannot write his memoirs," Jean Gillet says. "One of them tried—he was then head concierge at the George V. My father went to see him and said, 'I think, *cher ami*, that you will never write this book.' He didn't."

When Jean Gillet became head concierge at the Meurice in 1955, he was 33 and the youngest man ever to hold the job. "My father was terrified," Gillet says. The Meurice, now part



Jean Gillet, general manager of the Hotel Meurice, (right) and Daniel Roche, the hotel's chief concierge.

of the Inter-Continental chain, a subsidiary of Grand Metropolitan Ltd., began as a coaching chain with branches in Calais and London. Trying to cash in on the travel boom after the Napoleonic wars, says Jean Gillet, "M. Meurice began doing *le marketing* in 1836 by claiming to have the only hotel that could receive the British in the manner to which they were accustomed." This meant beer and eggs and hot-water bottles, Gillet explains.

Today the hotel industry is a strange combination of high-technology marketing techniques and old-fashioned service. The link between the two worlds is the concierge, and the link was made into a chain as long ago as 1938,

when Ferdinand Gillet founded Les Clefs d'Or, a professional organization of English and French concierges that met annually midway between London and Paris at Le Touquet. After World War II he expanded Les Clefs d'Or to include 7 European countries. There are now 4,500 members in 23 countries—all the more reason, Gillet says, to get to know your concierge.

"A client who is known by a Clef d'Or is never alone. We reign over 23 countries," he says.

In addition to meeting their concierge, Gillet wishes that guests would complain more. "If a

guest doesn't like something and doesn't complain, we know we'll never see him again," he says.

The genial Gillet has a special penchant for difficult customers. "Unless people are being really nasty, I can understand how they feel when things go wrong. And there are accidents in this business because it's a human one. The difficult guests are the most interesting—to get thanks from an ordinary guest is pleasant, but to get them from someone who is difficult is a triumph. A really difficult customer is extremely faithful if you please him, and if you please him word gets round and everyone says, 'Gillet is great!'"



Art Catches the Multinationals' Eye

by Axel Krause

PARIS—To help promote their image with customers, governments, employees and the public, major multinational corporations are increasingly and happily becoming patrons of the arts. From a modest start in the United States in the early 1960s, with David Rockefeller and the Chase Manhattan Bank in the forefront, the movement is booming there and has now gone global—spreading first to Western Europe and gradually to Asia and the Middle East.

The multinationals feel this makes good business sense. As an official of a large U.S.-based company said about the opening of an art exhibition his company sponsored in Paris, "People we invite, such as corporate customers, bring their wives, view the show, meet people and get a well-done catalog—they wind up knowing who was responsible and maybe what we manufacture." In his company's case, the products include military helicopters, a far cry from art.

As patrons, the multinationals receive strong encouragement from financially strained museums and cultural centers and from some governments that, because of heavy budgetary pressures, are willing to overlook political or ideological opposition. France is a notable example. "What you call sponsoring is a European tradition which we are rediscovering now—and most definitely welcoming," says Jack Lang, France's minister of culture.

Such encouragement comes two years after Lang stirred a conference of the United Nations Educational, Scientific and Cultural Organization in Mexico by calling for "a real crusade against... financial and intellectual

imperialism." His comment was widely interpreted as a deliberate attack against growing U.S. dominance of the arts internationally, an impression Lang has since tried to correct. Among the steps he has taken is to attend the opening of "Masterpieces of American Painting: 1760-1910," an exhibition that United Technologies Corp. is sponsoring at the Grand Palais here, and to warmly introduce and thank Hubert Faure, the company's senior executive vice president.

Although dozens of companies and banks throughout Europe have long been involved with the arts in their home countries, only some have gone international. Such worldwide support for art museums, theaters, operas, orchestras, television programs, cultural festivals and artistic centers is being given by the following companies: United Technologies, International Business Machines, Olivetti of Italy, Exxon, Philip Morris, Mobil, American Express, Johnson Wax, Warner Communications and Turmac, the Dutch tobacco group. Many operate through foundations, reporting to the parent company's "vice president for culture."

Most of their spending is still done in the United States, where it totals about \$1.5 billion annually. The amount of money spent outside the United States is relatively modest, about \$100 million annually.

"This kind of corporate support is still somewhat marginal for us over here," Lang explains in an interview, "but the multinationals are helping set the example." He notes that three sponsored exhibitions in Paris are drawing large crowds—"Masterpieces of American Painting" and "The Treasure of St. Mark's" (United and Olivetti, respectively, both at the

Grand Palais) and the Bonnard show at the Pompidou Center (IBM).

"Our hope is that it will encourage French companies to do the same," Lang says, adding that companies such as Elf Aquitaine, Credit Agricole, Crédit Lyonnais and Renault have already started. As government ministers are doing in some other countries, Lang is pressing the Finance Ministry to expand tax advantages for companies and banks that sponsor the arts. Mainly these credits take the form of deductions from total sales or profits, a widespread practice in the United States, where the deductible limit was recently raised to 10 percent of pretax profits.

In European countries, the lack of financial incentives—or of awareness that they exist—is a definite handicap for culture officials, planners and curators. "The fact that corporations do not realize there are financial incentives is definitely a technical obstacle," says Henry Pillsbury, executive director of the American Center in Paris. "But it goes further, since this also hinders their realizing that there are other advantages to getting involved in the arts."

Indeed, many companies do not feel that art sponsorship fits into corporate strategy. "Most British companies, including the largest, still view support of the arts as charity," says Colin Tweedy, director of the Association for Business Sponsorship of the Arts. Grouping 130 companies and banks based in Britain—including Midland, Barclays and National Westminster banks, Marks & Spencer, Sainsbury, Shell Oil and British Petroleum—the association spent about £14 million (\$19.3 million) last year to support cultural activities. Con-

Grazie, Muti — Naples Marks A Homecoming

by David Stevens

NAPLES—No matter what else happens during the rest of the Philadelphia Orchestra's tour of Europe, there is unlikely to be anything to compare with the emotion-packed pair of concerts here this week. It was the Philadelphia's first visit to this city, and for Riccardo Muti, the orchestra's music director, it was both a musical homecoming and a family reunion.

Despite Muti's status as a local boy and the fame of the orchestra he has now headed for four seasons, he looked forward to this stop on the tour with a certain apprehension. "This is an emotional public, but it is not an easy public," he said when the music-making was over. "After all, Caruso was booed when he first appeared here and he never came back, and he was Neapolitan."

Nonetheless, the public that packed the historic Teatro San Carlo gave Muti a triumph in its own fashion, reserved at first and then with mounting enthusiasm, peppered with individual comments fired with impeccable timing into moments of silence—the same kind of timing it takes to cross a busy street on foot here, even with the help of a green light.

"Welcome," barked one stentorian member of the audience as Muti first appeared on stage Monday. After he led the orchestra through Franck's D-minor Symphony and a virtuoso performance of Mahler's First Symphony, the general applause was sprinkled with cries of "Muti" and "grazie," until one ringing voice from the back of the audience made the message clear: "Thank you for coming back to us."

Muti gravely thanked the public in his name and that of the orchestra, then galloped his troops through an encore, the Spanish Dance from Tchaikovsky's "Swan Lake."

The next evening was more of the same as Muti led the orchestra through a musically demanding program—Bartok, Hindemith and Schubert's Ninth Symphony—that showed off the Philadelphia's strength in every department. And when it became clear that Muti and the orchestra were going to deliver an encore, there were again calls of "grazie"—one man even thanked the theater's director, presumably for bringing Muti back in the first place—until finally the conductor turned with a little smile and said "Prego," which conveyed both a polite "You're welcome," and a "Can we begin now?"

And when the audience recognized the opening notes of the overture to Verdi's "La Forza del Destino"—the only Italian and the only complete work of the two evenings—a gasp of pleasure and anticipation swept through the theater. The ovation that followed it did not end even when Muti took the musicians offstage with him; he had to return alone before the public was finally satisfied.

The 43-year-old Muti was born in southern Italy and brought up in Naples, where as a teenager he studied at the San Pietro a Maiella Conservatory before going to Milan to continue his musical studies. He has not often come back here as a performer, so this was a special occasion, attended on both evenings by a large family contingent headed by his father, still a practicing doctor here in his late 70s.

"I sort of disappeared during the '70s when I was in London with the Philharmonia Orchestra," Muti recalled. "Then in 1980, after the earthquake, they called and asked me to please come help, with any orchestra I wanted. I said I wanted to conduct the San Carlo Orchestra, and I think this was much appreciated, and when I came onto the stage someone in the audience shouted, 'We had to wait for an earthquake to get you back here.' I felt a little bit guilty."

So he made a point of starting the Italian part of his tour in Naples, and in 1985 he will conduct opera here for the first time, opening the San Carlo's operatic season with a new production of Verdi's "Macbeth."

"There has been so much tragedy and so many problems here, I thought that it was my duty now that they are trying to improve the situation at the theater."

But his principal artistic home remains Philadelphia, where he has four seasons to go on his present contract and where he feels deeply committed to both orchestra and community—a relationship that he says will not be affected by his future musical directorship of Milan's La Scala. It was clear here that there still is a honeymoon relationship between Muti and this orchestra that has known only two other music directors in the last seven decades—Leopold Stokowski and Eugene Normandy.

"He has been music director only since 1980," said Norman Carol, the orchestra's concertmaster since 1966, "but he has been with us regularly since 1972. We saw something special in him right away. He



Riccardo Muti.

began as a fantastic talent and he has grown with the orchestra. He has refined the sound that was there and, for instance, made us a much better Mozart orchestra than in the past." For Carol, Muti is "touched by God," an artist with musical understanding beyond his years.

Joseph de Pasquale, for 20 years the orchestra's principal violist, a veteran of the Koussevitzky, Munch and Leinhardt eras in the same post with the Boston Symphony and one of three brothers in the Philadelphia Orchestra, agrees in more down-to-earth terms. "He has given us a wonderful vitality, injected us with fresh blood," de Pasquale says. "He is not only a great conductor—and I have seen many conductors—he is talented beyond words, musically, in temperament and technique. He is the best thing that ever happened to us. We have been criticized for not picking an American to succeed Ormandy, but we picked the best—in the eyes of the orchestra, the directors and the public."

Like many of the musicians, de Pasquale pooh-poohs the notion of a "Philadelphia sound." The orchestra can produce any sound a conductor wants, he says. Whichever Muti wants, Muti gets.

De Pasquale is also enthusiastic about shifts in the orchestra's repertoire, especially toward opera—concert performances of "Macbeth" were the major event in the Philadelphia's recent season. "It's a new repertoire for us, and a revelation for me at my age."

As for the Naples concerts, he adds, "We have been looking forward to doing our best here, in Muti's hometown, and as for the public reaction I can remember only one thing like it—when the Boston Symphony first went to Russia." De Pasquale himself, along with such other orchestra members of Italian origin as Anthony Gigliotti, principal clarinetist for 35 years, has been the object of concentrated attention in the Neapolitan press.

In Philadelphia, Muti says, "I am trying to enlarge the repertoire in the direction of more classical and baroque and contemporary music, to go with the romantic works, and I am trying to attract a different kind of public. We have opened our dress rehearsals to students, and not just music students."

The orchestra's range this past season encompassed not only the spectacular "Macbeth" performances, but also a final series of concerts that concentrated on Vivaldi, using almost all the orchestra members in rotation. And he is pleased too that since he took over as music director, the list of subscribers has grown from 19,000 to 33,000.

Muti, who likes to spend as much time as he can with his wife and three children at home in Ravenna, Italy, sees his appointment as music director of La Scala as simplifying his life.

"I will be four months a year in Philadelphia, and instead of running around the world conducting opera, it will all be at La Scala," he says. "Also, at La Scala, I am mainly responsible for the quality of the orchestra, but there are also an artistic director and general manager for the theater."

The orchestra's tour continues in Florence, Friday; Turin, Sunday; Milan, Monday; Verona, Tuesday; London, Wednesday; Berlin, June 1, and Paris, June 2.

Continued on page 9

TRAVEL

INTERNATIONAL DATEBOOK

AUSTRIA

VIENNA, Börsendörfer Hall (tel: 65.66.51).
 RECITAL — May 28: Noriko Yamazaki piano (Beethoven, Berg).
 English Theatre (tel: 42.12.60).
 THEATRE — Through May:
 "Sleuth" (Shaffer).
 MUSICVEN — (tel: 65.81.90).
 CONCERTS — May 30 and 31: London Philharmonic Orchestra, Vladimir Ashkenazy conductor and soloist (Beethoven, Mozart).
 Staatsoper (tel: 53240).
 OPERA — May 26 and 31: "Carmen" (Bizet).
 May 27 and 30: "Simon Boccanegra" (Verdi).
 Volksoper (tel: 53240).
 MUSICAL — May 27 and 30: "Hello Dolly" (Herman).
 OPERA — May 29: "Martha" (Florent).

BELGIUM

ANTWERP, Opera Voor Vlaanderen (tel: 25.24.25).
 Royal Flemish Opera — May 27: "Rigoletto" (Verdi).
 BRUSSELS, Opera National (tel: 218.12.11).
 May 27 and 30: "Idomeneo" (Mozart).
 GREENT, Opera Voor Vlaanderen (tel: 25.24.25).
 Royal Ghent Opera — May 26 and 27: "La Serva Padrona" (Pergolesi).
 LASNE, Galerie Beaumont (tel: 633.38.40).
 EXHIBITION — To May 27: "Jean Miro: Woodcuts and Prints (1957-79)".
 Travers (tel: 218.40.86).
 JAZZ — May 28: Gulfstream Septet, Yves van de Putte flute.
 May 31: Peter Hermans Trio.

DENMARK

COPENHAGEN, National Museum (tel: 285.34.75).
 EXHIBITION — To Oct.: "The Journey to America" (15.10.12).
 Ivo Hall (tel: 15.10.12).
 RECITAL — May 26: John Winter piano (Beethoven).
 CONCERTS — May 27: Radio Light Orchestra, Ole Schmidt conductor (Schubert, Beethoven).
 May 28: Thovl Symphony Orchestra, Eilert Eckardt-Hansen conductor (Dittersdorf).
 May 29: Västernas Chamber Orchestra, Harry Damsgaard conductor (Dvořák).

ENGLAND

LONDON, Barbican Centre (tel: 628.87.95).
 Barbican Hall — May 29: London Symphony Orchestra, David Atherton conductor (Tchaikovsky).
 Barbican Centre — To June 10: "Capital Painting".
 To June 2: "RIBA: 150 Years Festival of Architecture".
 Sculpture Court — Royal Exchange Theatre Co. — To May 31: "Hamlet" (Shakespeare), with Robert Lindsay.
 British Museum (tel: 636.15.55).
 EXHIBITIONS — To Aug. 19: "Chinese Ivories from the Shang to the Qing".
 To Sept. 2: "Masterpieces of Wedgwood".
 To Aug. 19: "Master Drawings from Fra Angelico to Henry Moore".
 To Sept. 2: "The Ancient Olympics".
 Coliseum (tel: 636.31.61).
 London Festival Ballet — May 26: "Onegin" (Tchaikovsky).

Hayward Gallery (tel: 928.57.08).
 EXHIBITION — To July 8: "English Romanticism 1800-1850".
 National Theatre (tel: 928.22.52).
 Cottesloe Theatre — To May 28: "Animal Farm" (Orwell).
 Royal Academy of Arts (tel: 734.50.53).
 EXHIBITION — To May 27: "The Orientalists: Delacroix to Matisse".
 Royal Opera House (tel: 240.10.66).
 Royal Opera — May 26, 29, 31: "L'Elisir d'Amore" (Donizetti), Sir Geraint Evans baritone, Gabriella Benini conductor.
 Tate Gallery (tel: 821.13.13).
 EXHIBITIONS — To May 28: "The Pre-Raphaelites".
 To July 9: "Beckmann's 'Carnival'" (1928).
 Victoria and Albert Museum (tel: 589.63.71).
 EXHIBITION — To Aug. 19: "Korean Graphic Arts".
 Westminster Abbey (tel: 493.74.63).
 CONCERT — May 29: "Messiah" (Handel), Westminster Abbey Choir/Academy of Ancient Music, Simon Preston conductor.
 Wigmore Hall (tel: 935.21.41).
 RECITALS — May 28: Erich Gruenberg violin, David Wilde piano (Beethoven).
 May 29: Susan Milan flute, Melvyn Tan harpsichord, Gillian Thoday cello (Handel, Vivaldi, Bach).
 May 30: Schubert Ensemble of London (Hummel, Schumann, Schubert).
 May 31: Nicholas Logie viola, Susan Tomes piano (Brahms, Schumann, Bartók).

FRANCE

PARIS, American Center (tel: 321.42.20).
 JAZZ — May 27: Irene Aebi cello, Steve Lacy and Steve Potts sax. SYMPOSIUM — May 29: "The Architecture of Music".
 Bobino (tel: 322.74.84).
 BLUES — May 26: Luther Allison.
 Centre Georges Pompidou (tel: 277.12.35).
 EXHIBITIONS — To May 28: "Image and Imagination in Architecture".
 Le Petit Journal (tel: 326.28.59).
 JAZZ — May 29: Claude Bolling Trio. May 31: Cyril Jazz Band.
 Musée du Grand Palais (tel: 261.54.10).
 EXHIBITION — To June 11: "Masterpieces of American Painting 1760-1910".
 Musée du Louvre (tel: 260.39.26).
 EXHIBITION — To Sept. 1: "French and Italian painters of the 17th- and 18th-Centuries".
 Musée Rodin (tel: 705.01.34).
 EXHIBITION — To June 11: "Casimir Drouot".
 New Morning (tel: 523.51.41).
 JAZZ — May 31: Stan Getz Quartet.
 Opera (tel: 742.57.50).
 OPERA — May 26: "Iphigénie en Tauride" (Gluck).
 May 29 and 31: "Boris Godunov" (Mussorgsky).
 Salle Gaveau (tel: 563.20.30).
 RECITAL — May 25: Gaudula Janowitz soprano, Jean-Pierre Walzer violin (Ravens, Handel).
 Théâtre des Champs-Élysées (tel: 723.36.77).
 CONCERT — May 28: National Orchestra of France, S. Ozawa conductor (Ravel, Debussy).
 RECITAL — May 29: Maurice Pollini piano (Schumann, Chopin).
 Théâtre Molière (tel: 253.43.66).
 THEATRE — To June 16: "Food for Love" (Shepard).
 Théâtre Musical de Paris (tel: 261.19.53).
 BALLET — May 26 and 27: "La Vie Breve" (Félic).

CONCERT — May 28: Orchestre du Conservatoire de Paris, Jean-Sébastien Boreau conductor (Glinka, Tchaikovsky, Strauss).

GERMANY

BERLIN, Ballhaus Naunynstrasse (tel: 88.25.06).
 POP — May 27: Alan Marks piano. Deutsche Oper (tel: 341.44.49).
 OPERA — May 28: "Don Giovanni" (Mozart).
 May 29 and 31: "Orpheus aux Enfers" (Offenbach).
 Philharmonie (tel: 25.43.80).
 CONCERTS — May 30 and 31: Berlin Philharmonic Orchestra, Myung-whun Chung conductor (Beethoven, Prokofiev).
 Sommergarten am Funkturm (tel: 32.40.80).
 ROCK — May 27: Peter Tosh.
 COLOGNE, Oper der Stadt (tel: 21.25.81).
 OPERA — May 27: "Werther" (Massenet).
 May 30: "La Gazza Ladra" (Rossini).
 FRANKFURT, Alte Oper (tel: 13400).
 CONCERTS — May 28: Frankfurt Opera and Museum Orchestra, Michael Gien conductor, Yo-Yo Ma cello (Schumann, Mahler).
 May 31: Frankfurt Radio-Symphony Orchestra, Eilahu Inbal conductor, Margaret Marshall soprano (Mendelssohn).
 Oper Frankfurt (tel: 256.25.29).
 OPERA — May 31: "Parsifal" (Wagner).

HAMBURG, Staatsoper (tel: 35.15.53).
 Hamburg Ballet — May 26: "Sinfonia Symphonica Gustav Mahler" (Mahler/Neumeyer).
 May 28: "Hommage to George Balanchine" (Mozart/Tchaikovsky/Neumeyer).
 MUNICH, Bayerische Staatsoper (tel: 22.13.16).
 OPERA — May 26, 28, 30: "Jeanne d'Arc au Bûcher" (Honegger).
 STUTTGART, Neues Staatstheater (tel: 212.50.50).
 EXHIBITIONS — To June 10: "Masterpieces from 15- to 18th-Century Drawings".
 To June 10: "Masterpieces from 19th- and 20th-Century Drawings".

HONG KONG

HONG KONG, City Hall (tel: 326.47.54).
 CONCERT — May 26: Hong Kong Philharmonic Orchestra, Sir Charles Groves conductor, Aaron Rosend soloist (Mozart, Lalo, Debussy).
 RECITAL — May 27: Robert Silverman piano.
 Museum of Art (tel: 522.41.27).
 EXHIBITION — To May 27: "Hong Kong Pottery Today".

ITALY

FLORENCE, Teatro Comunale (tel: 21.62.53).
 CONCERTS — May 26 and 27: Israel Philharmonic Orchestra, Leonard Bernstein conductor (Stravinsky, Mahler).
 May 28: Berlin Radio-Symphony Orchestra, Riccardo Chailly conductor (Ravel, Schubert).
 RECITAL — May 30 and 31: Yo-Yo Ma cello (Bach).
 MILAN, Teatro alla Scala (tel: 80.91.20).
 OPERA — May 27: "Don Pasquale" (Donizetti).
 CONCERT — May 28: Philadelphia Symphony Orchestra, Riccardo Muti conductor (Bartók, Mahler).

JAPAN

TOKYO, Matsuo Museum of Art (tel: 437.27.87).
 EXHIBITION — To July 1: "Porcelain from China and Persia".
 Shinkyo Bank Center (tel: 369.70.20).
 Tokyo Opera — May 26: "An Actor's Revenge".
 YOKOHAMA, Kanagawa Kenritsu Ongakudo (tel: 241.31.31).
 CONCERT — May 31: Japan New Symphony Orchestra, Yoshitaka Tanaka conductor (Mozart, Brahms).

NETHERLANDS

AMSTERDAM, Concertgebouw (tel: 7.53.45).
 CONCERT — May 26: Amsterdam Philharmonic Orchestra, Paavo Berglund conductor (Beethoven).
 Rijksmuseum (tel: 63.21.21).
 EXHIBITION — To May 27: "Hiroshima and the Utagawa School".
 Stadschouwburg (tel: 24.23.11).
 Netherlands Dance Theater — May 29 and 30: "Squares"/"Hi-Kyo"/"Septet"/"De Anatomische Les".

NORWAY

BERGEN, International Festival (tel: 32.04.00).
 THEATRE — May 26 and 27: "The School for Scandal" (Sheridan).
 CONCERTS — May 28 and 29: Warsaw National Philharmonic Orchestra, Tadeusz Strugała conductor (Schubert, Mozart).
 JAZZ — May 27: Stan Getz.
 OSLO, National Opera (tel: 42.71.24).
 BALLET — May 26: "The Tempest" (Nordheim).

SPAIN

MADRID, Teatro Real (tel: 248.38.75).
 CONCERTS — May 30: Orchestra of 18th-Century Music, Franz Bruggen conductor (Haydn, Mozart, Beethoven).
 May 31: Berlin Radio Symphony Orchestra, Riccardo Chailly conductor (Ravel, Bruckner).

SWITZERLAND

BASEL, Stadtcasino (tel: 23.66.57).
 CONCERT — May 27: Radio Symphony Orchestra, Matthias Bamert conductor (Mozart, Debussy).
 GENEVA, Little Theater (tel: 56.73.89).
 THEATRE — May 26: "Tribute" (Slade).
 MARTIGNY, Fondation Pierre Gianadda (tel: 026.39.78).
 EXHIBITION — To October 7: "Rodin".
 ZÜRICH, Kunsthaus (tel: 251.67.65).
 EXHIBITIONS — To June 6: "Gustave Courbet".
 May 30-July 15: "Kandinsky: 1915-1935".
 Tonhalle (tel: 201.15.81).
 RECITAL — May 29: Jeffrey Swann piano (Haydn, Chopin, Debussy).

UNITED STATES

NEW YORK, Guggenheim Museum (tel: 360.35.00).
 EXHIBITION — To June 3: "Michael Singer".
 Museum of American Folk Art (tel: 581.24.74).
 EXHIBITION — To June 17: "The Keene Eye".
 WASHINGTON D.C., Freer Museum (tel: 357.27.00).
 EXHIBITION — To Dec. 1: "Whitman".
 Museum of American History (tel: 357.27.00).
 EXHIBITION — To May 30: "The Metropolitan Opera Centennial".

WEEKEND

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The Duomo in Milan.

Duomo 'Problem' Troubles Milan

by James M. Johnson

MILAN — "Utopian," "complete banality," "useless expenditure of public funds," "It's enough to get rid of the pigeons." "I like it as it is" and "Grass is more beautiful, healthier and less expensive."

Those were only a few of the hundreds of responses by Milan residents to a series of proposals on how to solve the "problem" of the Piazza del Duomo, the large square in the center of the city that is dominated by its cathedral, a brilliantly white hedgehog of Gothic pinnacles and statues from the baroque period and later.

Many Milanese were startled to learn that there was a problem. But there was no doubt in the minds of the city fathers and numerous architects and designers. In their view, the square desperately needs to be "completed."

The Piazza del Duomo has been around for centuries, although its shape and the style and nature of the buildings surrounding it have altered drastically over the years. It exists primarily as a showcase for the great cathedral but it is also the center of the city's life in nearly all its aspects — commercial, financial, political, cultural and social. To the untrained eye, it seems as complete as any part of an urban network that is subject to constant transformation can possibly be. But, deciding otherwise, the city government called in Mario Mari, a designer, and instructed him to draw up plans for "completing" the square. Mari is not an architect and his assignment upset the professional fraternity. A counter-movement was soon launched and architects throughout the city and in other parts of Italy rushed to their drawing boards.

Attention was focused primarily on the square's western end. The northern stretch is occupied by the Galleria Vittorio Emanuele II, the huge arcade in a drab classical design that was erected in the mid-19th century and links the square with La Scala opera house. The passage, with its cafes, chic shops and restaurants, is a favorite gathering place of the Milanese and no architect would dare touch it. The Duomo, begun in 1396 and completed — at Napoleon's insistence — between 1805 and 1813, fills the piazza's eastern section.

The south side is edged by the Palazzo Reale, which is now a

museum, and by twin structures of blindingly white stone and abysmal taste erected in the Mussolini years. Many Milanese would like to eradicate the twins but they are as historic in their way as the Duomo.

It is the western end, a long row of rather seedy buildings confronting the Duomo, that sets the architects' fingers itching. There is strong sentiment — at least in official quarters — for cleaning up the western end and, perhaps, sealing it off so that the square will become a self-contained, isolated space.

The construction of a subway station at that end of the piazza provided the excuse, if one were needed, for the launching of a reconstruction program.

In late January, everyone was ready to unveil his plans. The city arranged to display Mari's version of how the square should look in several ground-floor rooms of the Palazzo Reale; the counter-movement set up shop in a hall in the Galleria San Fedele near La Scala.

Mari unveiled plans, drawings and stylized models in shiny gold metal that some observers felt resembled a cross between "Star Wars" and Stonehenge. He offered three projects that ranged from the modest to the elaborate. Some of the 48 designers of the counter-movement were nearly as elaborate.

Both exhibitions attracted large crowds. A few older Milanese were annoyed by the deliberately provocative proposals of young designers and a few younger visitors were notably sarcastic about the academicism of some of the older architects. Generally the visitors were polite and studious, with a surprisingly large number filling out the forms provided for the public's reactions.

Most visitors appeared more amused than outraged by the counter-exhibit's most radical proposal. According to the architect, the Duomo should be removed from the piazza, which could then be converted into a vast communal vegetable garden. As for the pinnacles of the cathedral, a retouched photograph showed it plopped down in a large, flat, lonely field of sugarbeets somewhere in the Po Valley far from Milan.

Everyone appeared to have a good time and the general conclusion seemed to be that it was a diverting and harmless exercise. Lack of funds and agreement will ensure that little, if anything, will be done to "complete" the Piazza del Duomo.

Syria Is Hoping for Tourists

by David B. Ottaway

ALEPPO, Syria — Agatha Christie, Kemal Ataturk, Charles Lindbergh and Yuri Gagarin have all done it and so have Theodore Roosevelt, Gene Tunney and David Rockefeller. From widely differing words and sources of fame, these and an array of other celebrities have all come to a night or more at the Baron Hotel in this former watering hole of caravans traveling the old Silk Route to China and later of trains joining up from Haifa and Baghdad to make their way to Istanbul.

The guest book, worn and finger-stained, bears their scrawled signatures. Standing in a showcase inside the main salon is a bill dated June 8, 1914, made out to Monsieur Laurence, better known as Lawrence of Arabia, for \$76.70.

Next to the fading hotel bill, under a magnifying glass, is his book, "Home Letters," opened to a page where one can read, "Another letter from this beautiful hotel whose face you must be getting to know by heart."
 A living landmark of Syria's Turkish, French and British colonial history, the Baron Hotel today is living mostly on memories. After half a century, the same Mazloumian family still runs the now-shabby hotel, although bad debts and mismanagement have forced its takeover by the Commercial Bank of Syria.

As Krikor Mazloumian, the 75-year-old son of one of the two founders, tells the story, however, it was all the fault of government-fixed prices held so low that it was impossible to make ends meet. Better known to the locals as "Coco Baron," Mazloumian reigns over the hotel, providing it with color, spirit and tales of the past to make up for the barely edible food and distinctly seedy interior.
 "We have no pretensions," Mazloumian keeps telling guests by way of apology, between glasses of Armenian brandy that he coaxes from his half-English daughter, Mary, who keeps the bottle under lock and key.

From the moment a guest enters the door of the four-story limestone building on Baron Street in downtown Aleppo, it is clear that a different experience in hotels is ahead: Two overweight golden retrievers with the unlikely names of Caesar and Portia sprawl at the foot of the rickety main staircase, barking fitfully at the guests and each other.

There is no doubt that the main attraction is "Coco Baron," who is a walking encyclopedia of Syria's colonial history and keeps dropping such statements as, "T.E. Lawrence never bought a rug here without first showing it to my father" or "Agatha Christie sat right up there on the balcony writing 'Murder on the Orient Express,'" while telling tales from "the jolly years" of 1909-14 when the hotel was in its heyday.

An air of imminent disaster hangs over the Mazloumian family because of the hotel's uncertain fate now. But if Syria's tourist minister, Nawras Daqr, has his way, all will not be lost

either for the hotel or the family. He says the ministry plans to buy the hotel from the Commercial Bank, fix it up but leave "Coco Baron" in charge.

Mazloumian is not the only legend of colonial times still living in Aleppo. There is Adolph Pocher, an Austrian doctor who serves as the Belgian honorary consul and, at 89, is the keeper of the last house inhabited by a European in Aleppo's covered market.

Situated in the heart of the Harem quarter of the market, the old European quarter of the city, the house of vaulted rooms was built in 1539 by Venetian traders, some of whom settled in Aleppo, a way station on the Silk Route.

After years of neglect and indifference to the country's tourist potential, the government is acting. "It's been a little bit late, but Syria is now ready to receive tourists," says Daqr, the tourism minister. "We have made a lot of investment. We're ready. We have the minimum necessary."

Whether the political climate, now soured by an incipient struggle for succession to the ailing president, Hafez al-Assad, will allow the ministry to reach its goal remains to be seen. But Syria does seem to have "the minimum necessary" in terms of hotels, transportation and services to begin receiving tourists on a much larger scale.

To begin with, there is a string of state-owned, five-star hotels being run by the French chain, Mervidien, in Latakia, Aleppo, Palmyra and Damascus, most of which are half-empty. One of the most spectacular new offerings by the Ministry of Tourism is a three-week spring music festival in Palmyra, a three-hour car ride from Damascus thanks to a new desert road. Concerts by local and European artists are held Thursdays and Saturdays inside the restored and floodlit Temple of Baal at the center of the Roman ruins.

Daqr says new regulations will make it easier for tourists, particularly those traveling in groups, to get visas — even at the airport. Another problem lies in the potentially conflicting types of tourists. Damascus is flooded these days with thousands of Iranians visiting holy sites. Pious and intolerant, they have on several occasions created incidents by trying to close hotel bars and nightclubs and attempting to put up signs in favor of Ayatollah Ruhollah Khomeini's Islamic revolution.

The Ministry of Tourism has virtually segregated these tourists in special hotels where bars, nightclubs and risqué video films are forbidden and has arranged escorted package tours to keep them from causing trouble for others.

Probably the most important obstacle to attracting tourists, however, is the generally suspicious and obstructive attitude of everyone from customs and airport officials to the ubiquitous plainclothes policemen in the streets toward foreigners, Westerners in particular.

TRAVEL

A Guide to Tipping Tactics Around the World

The following guide offers suggestions on appropriate levels of tipping in the countries listed. In some cases, when neighboring countries have similar tipping practices they have been grouped under one heading. In many places, inflation will vary soon outside exact figures. This is the third and final part of a series; the first article appeared May 11 and the second May 18.

CHINA

One of the pleasures of traveling in China is that tipping is forbidden. The Communist authorities consider tipping a despicable bourgeois habit that demeans the worker. In hotels and restaurants, the service is part of the price. A waiter or taxi driver does not expect any tip and trying to give him one may be taken as an insult.

But the prohibition against tipping is awkward for a tourist who wants to thank an especially helpful tour guide or room clerk. Far safer than money are modest souvenirs, such as lapel pins, postcards, ball-point pens or cigarettes. Most Chinese welcome something that will help improve their English; guides often appreciate paperback books. Don't offer anything that might be construed as anti-Communist or pornographic. And, if the recipient demurs, don't press your gift.

Christopher Wren

HONG KONG

Arrival/Hotel

The porter at the airport would consider 3 Hong Kong dollars (about 40 cents) a bag to be a moderate tip, 5 dollars generous. Major hotels include a 10-percent service charge and tipping is purely discretionary. To ensure that the full amount goes to the service personnel, it is best to tip in cash rather than with a credit card. As a rough guide, doorman and bellman, 2 to 10 dollars; room porter for service beyond the routine, 5 to 20 dollars.

Taxi

For the ride from the airport, 5 dollars; for a short ride in town, up to 3 dollars.

Restaurants

Major restaurants include a 10-percent service charge. If the service is good, an additional 5 percent might be added as a tip. When eating or drinking informally, say in a coffee shop, the local custom is merely to leave the loose change as a tip. However, traditional Chinese restaurants do not include a service charge in the bill, so tipping is necessary. When in doubt, ask the waiter if the service charge is included.

Personal Services

For a haircut or similar service, 2 to 10 dollars.

Guide

Driver of tour bus, 2 to 10 dollars, the guide 3 to 10. A personal guide, 10 to 50.

Tips on Tipping

Hospital workers—nurses and stewards—are sometimes tipped to ensure good service to patients.

Frank Ching

JAPAN

Japan's basic rule on tipping is easy to remember: Don't bother.

In just about every normal travel situation, gratuities are either unnecessary or actually frowned on, the Japanese taking a dim view of open exchanges of cash. The bellman, the hotel maid, the cab driver—none expects a tip, and some, although hardly all, will shake off tourists trying to press a bill into their hands. Hotels and most restaurants add a 10-percent service charge and 10 percent for tax, except perhaps in the smallest diners.

The rule does have exceptions. In inns, give 2,000 to 3,000 yen (\$8.75 to \$13) to the woman who takes care of your room and serves dinner and breakfast. This money should be given at

the start of your stay at the *ryokan*, not at the end, and it should be put into an envelope. Porters and tour leaders are paid a fixed fee. The *okami-san*—hostess—in geisha houses should be paid extra; the money is intended for later distribution among the geisha. Expect to pay a lot; there is no way to visit a geisha house on the cheap.

A little extra to the cab driver for special service or courtesy would not hurt, although the chances of spending much money this way in Tokyo taxis are slim.

Clyde Haberman

EAST ASIA

South Korea, a way station for many executives, plays by the same basic rule as Japan: no tipping. However, prices and wages are much lower in Seoul and other cities, so taking a rigid stand against a little income redistribution seems an act of high stinginess.

Tipping is relaxed in other Southeast Asian countries, where a service charge is added to the bill. But in Singapore, tipping is prohibited by law and one result is that service can be extraordinarily grudging.

In Thailand, an additional 10 percent in restaurants is generous. Most hotels now include a service charge. Many of the country's service workers are nonetheless quite poor and could use a tip of any size. Substantial tips are expected for any remarkable service, such as a long hot drive or special meal. Thailand is very much a cash society and people who look important don't get tipped—although everyone loves a gift. Whiskey is usually suitable, and cognac is a national passion.

In the South Pacific islands, tipping is frowned upon but not legally banned in New Caledonia and Tahiti, and is discouraged elsewhere as being out of keeping with local traditions of hospitality.

PHILIPPINES

Certain loose standards have been established by custom; the theory that the 10-percent service charge covers everything is taken seriously and anything on top of that is accepted with a smiling thank-you. In no case, one is assured, would the average Filipino show resentment over a gratuity considered inadequate. Nevertheless, there are some guidelines for the uncertain visitor.

Arrival/Hotel

The porter at the airport, the hotel doorman who assists with luggage and the bellman who takes it to your room should each be paid a peso (about 7 cents) a bag. A peso or two will suffice for any of the usual hotel services, such as taking laundry or delivering a room-service order. The chambermaid or room porter may be rewarded at the end of a stay at a rate of 2 pesos a day. If the concierge and his staff have been especially helpful, 50 or 100 pesos can be left to be divided.

Taxi

It is usual to let the driver keep the change for a short trip; tip 10 percent for a longer one.

Restaurants

You will never go wrong tipping 10 percent. In a top-class restaurant an appropriate tip might be 15 percent, but in the average place you can just leave the change, even if it is less than 10 percent. Captains, wine stewards and the maître d'hôtel need not be tipped. In a really fine restaurant, 5 or 10 pesos for the wine steward, 10 or 20 pesos for the captain and up to 50 pesos for the maître d'hôtel would be suitable, but not obligatory.

Personal Services

Some people give the barber or hairdresser a 5-peso note no matter what the charge, which may range from 50 pesos in a hotel shop to 15 pesos outside, or tell him or her to keep the change if it comes near that sum. A tour guide may be handed 5 pesos if the service has been routine, 10 if special.

Robert Trumbull

INDIA

Although tipping is not always expected, it is commonly practiced. The tips given are often low by Western standards.

Arrival/Hotel

The enthusiastic fellow who picks up your luggage would appreciate 2 rupees (20 cents) a bag in addition to the fee of 1 rupee a bag charged by the Airport Workers Society. A tip to the hotel doorman should be a minimum of 5 rupees at a moderately priced hotel; 10 rupees would be generous. At a luxury hotel 10 rupees is a moderate tip and 15 to 20 is a good one. A bellman at a moderate hotel would be satisfied with 2 rupees a bag, even happier with 5. At a luxury hotel, the rates would be about double.

Chambermaids are known as housekeepers in India; in five-star hotels they are assisted by sweepers and bellmen. Modest tips for them would be about 10 rupees and generous ones would be anything upward of 25 for the entire stay. Most large Indian hotels have a laundry service with a tailor, who for a modest tip of about 10 rupees (he does not usually charge a fee) would fix loose coat buttons and mend a shirt or skirt.

In a smaller place, few women do the cleaning chores; the room waiters and sweepers and bellmen do the work. Five rupees would be an adequate tip for bellmen and others and more than 10 would be quite generous. In most luxury hotels, anything from 2 to 5 rupees is acceptable for the person who shines your shoes while 10 rupees is generous. Half those rates for moderate hotels. For the concierge, about 10 rupees is average while 20 rupees and upward is generous at a luxury hotel. At a moderately priced hotel, 5 rupees is the bottom line while 10 rupees is good.

Taxi

There are usually no tips for drivers who have metered taxis, nor do the drivers expect any. Drivers of unmetered, privately operated taxis, usually hired for the day, expect a tip of about 20 rupees.

Restaurants

A waiter at a moderately priced restaurant should receive 5 percent of the check as a moderate tip; 10 to 15 percent is generous. Ten percent is about average for a luxury restaurant while 15 to 20 percent would be considered generous. Liquor is served mainly at high-priced hotels and wine stewards can be tipped about the same as waiters at such establishments. It is not customary to tip a restaurant captain or a maître d'hôtel.

Personal Services

Ten rupees is considered a good tip for a haircut, facial or other beauty treatment.

Guide

Ten rupees is also about right for a guide in a tour bus, but a private guide should be tipped at least 25 rupees.

Sanjoy Hazarika

MEXICO

A 100-peso (about 60-cent) tip may increase the daily salary of a Mexican service worker by one-seventh or more and will be greeted happily in most circumstances. The exception is resort areas and hotels catering largely to foreign tourists, where service personnel are more conscious of the dollar exchange rate; tips there tend to be a bit higher.

Arrival/Hotel

At the airport, 100 pesos is an appropriate tip for a porter whom you ask to help you with your bags, while 50 pesos is fair for the people who gather around the taxi stand and snatch your bags to transport them the three feet from the stand to the car. Doormen are sometimes tipped for hailing a taxi for you, more often not; 50 pesos is considered generous. The doorman who handles your luggage often simply unloads it on a cart and vanishes before you have a chance to tip. If he carries it to the reception desk, 50 to 100 pesos is appropriate. Bellhops should be tipped a minimum of 100

pesos, 150 in better places and tourist areas. This should be increased if you have a lot of luggage; 75 pesos a bag is a fair guideline. Mexicans tend not to tip chambermaids, but foreigners do, at least on stays longer than a night; 500 pesos for a weeklong stay is fair. For unusual service, an extra 100 to 200 pesos is appropriate. Concierges are almost never tipped unless they provide an exceptional service, such as getting reservations at a restaurant you've just been told is full, in which case you might give 100 to 200 pesos.

Taxi

Taxi drivers are almost never tipped on short runs and infrequently on long runs, such as the one from the airport to downtown, although 50 to 100 pesos is appreciated if the driver helps you with your bags or provides some special service. The tourist taxis you are likely to hail outside hotels in Mexico City charge outrageous prices by Mexican standards and are not usually tipped.

Restaurants

The rule of thumb is 15 percent of the cost of the meal. Figuring this is made easy by the 15-percent Mexican sales tax, marked IVA, on your bill. (Do not mistake it for a tip.) Captains seldom receive tips except at the very most elegant places, where 5 percent is appropriate.

Personal Services

Hair stylists are generally tipped 10 to 15 percent of their fee. Shoe shiners are sometimes tipped, sometimes not; 20 to 30 pesos above the cost of the shine is generous.

Guide

Private tour guides should be tipped 150 to 300 pesos above the cost of their services; tipping in group tours is less common unless the tour has been exceptional.

Tips on Tipping

The hotel parking attendant who brings you your car should receive 30 to 50 pesos, particularly if he is likely to handle your car again. In parking lots outside the hotel, 20 to 30 pesos is adequate. For an adult who offers to watch your car on the street, 50 pesos is generally appropriate (if he's still there when you return). Gasoline station attendants usually get a small gratuity of 20 to 50 pesos.

If you commit a traffic infraction and are caught by the police, you may be asked, after an intimidating lecture in Spanish, *Que hace-mos?*—"What do we do?" This is a request for the unfortunately common Mexican tip known as a *mordida*. The government is trying to eliminate this bribery, but it persists. Sometimes, if you insist that the policeman write you a ticket or take you to the police station, the whole issue will be dropped. If this fails and your vacation plans do not include spending time in a Mexican court, *mordidas* commonly are a few hundred pesos, although tourists have been known to have been taken for as much as 2,000.

Richard J. Meislin

CANADA

When it comes to tipping, the watchword is 15 percent before taxes. The situation is generally consistent throughout Canada, with the exception of Montreal, where a few restaurants add a service charge. Menus in such establishments will clearly announce the charge, but it isn't a bad idea to check with the waiter.

Arrival/Hotel

Airport porters generally expect 75 cents to 1 Canadian dollar (60 to 75 U.S. cents) for medium-sized bags; doormen who simply get the bags out of a cab and into the hands of a bellman usually get 1 dollar or maybe 2 if the bags are particularly numerous or heavy. Bellmen are generally happy with a 2-dollar tip, or 1 dollar a bag if you are traveling heavy. Experienced travelers often give 5 dollars if they plan a longer stay in a nice hotel. The valet who picks up your laundry is happy with a 1-dollar tip. Most people seem not to tip the mystery man who shines shoes overnight, but he would no doubt appreciate it.

Taxi

Drivers get 10 percent and generally expect the passenger to round up to the next dollar.



Restaurants

Though the guideline is 15 percent before taxes, in fancier places 20 percent is not uncommon. Bartenders say 15 percent is common, but most patrons seem to tip somewhat less.

Personal Services

Barbers are delighted to get a 2- or 3-dollar tip for a 15- to 20-dollar haircut, a standard applying to other such services as well.

Douglas Martin

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UNITED STATES

Tips have not been replaced generally in the United States by the service charges usually applied in most other countries. Theoretically, you are free to assess the quality of service and reward it with generosity or parsimony. But this power coexists with Americans' mindless edness in discussing money. So be prepared to be reminded of your obligations.

In any case, tipping may be less of a problem than you fear because often you may not be able to get any service at all, except from a machine (if it's not temporarily out of service). When Americans are available to provide service, however, they generally provide it cheerfully—and deserve to be tipped well for it.

Arrival/Hotel

If you are traveling by air, you probably won't have to worry about tipping a porter because you probably won't be able to find one. If a porter does materialize, he will charge a fixed rate, usually posted and usually \$1 a bag. It costs extra if he finds a cab for you ahead of the crowd; pay for it to encourage this kind of initiative in the future.

At the hotel, tip everybody in sight on arrival. Word travels fast and it's good to make a promising impression.

How much? Think in terms of a dollar for normal service: unloading luggage, taking a bag upstairs, booking a restaurant table, delivering your laundry, shining your shoes. If you're staying in a small enough hotel so employees recognize you, tip once for several services.

Room-service waiters expect 15 percent (a dollar a drink is a good rule) and they prefer cash instead of having you write it on the bill. Room-cleaning staff do not expect gratuities except for special services. In a prestigious hotel, give the maid \$10 a week.

Taxi

Ten percent, rounded up or down for convenience.

Restaurants

Service is rarely added to the bill as a matter of course. Calculate 15 percent (in New York or Washington, insiders simply double the tax at the bottom of the bill) or as little as 10 percent if you've been really neglected. If you want to make an impression, tip 20 percent.

Give bartenders up to a dollar for a round of drinks, a couple of dollars if he (or more often she) has turned down the wrestling match on the bar's television at your request.

Personal Services

Ten percent should do nicely for men's and women's hairdressers and the like. Cloakroom attendants expect \$1 a coat.

Tips on Tipping

Remember to stay supplied with dollars. In U.S. cities, currency-exchange windows can be few and far between. When you grope for money to tip, the recipients won't want traveler's checks, wampum or foreign money.

Joseph Fitchett

Where Time Must Have a Start

by Susan Simpson

GREENWICH, England—A brass strip cuts across the cobblestone courtyard at the Old Royal Observatory in this placid town in suburban London. Straddle the strip and you'll have one foot in the Western Hemisphere and one foot in the Eastern. The brass marks the Greenwich meridian, the world's prime reference point for longitude and time.

Every year, thousands of tourists trek through the Royal Park to the clump of buildings high on a hill where the path of the meridian, an imaginary line that arcs across the Earth from pole to pole, can be tracked. This year, visitors will arrive as an anniversary is celebrated. In October 1884, delegates at an international conference in Washington adopted the Greenwich meridian as longitude zero, hence the basis of the world's time zones.

A hundred years later, 99 percent of the countries of the world use time zones based on the Greenwich meridian, says Carol Stott, curator of astronomy at the observatory, which is now a museum. Long-distance travel and global communications are regulated by GMT, Greenwich Mean Time.

The delegates' choice at that Washington conference was not a haphazard one. Greenwich had been associated with the study of longitude since the late 17th century, when Charles II had the Royal Observatory built there. In 1675, the king directed the first astronomer royal, John Flamsteed, to "apply himself with the most care and diligence to the rectifying of the tables of the motions of the heavens, and the places of the fixed stars, so as to find the so-much-desired longitude of places for the perfecting of the art of navigation."

At the time, seafarers could easily find their latitude, calculating how far north or south of the equator they were, but when it came to finding longitude, the east-west coordinates, they were literally at sea.

"To find longitude the astronomers' way, you need to know where the moon is, where the stars are, and you need to have the instruments that can do all the measurements for you," Stott says. "In the 17th century, they didn't have any of these. They knew in theory how to find longitude, but they couldn't do it in practice."

The "so-much-desired" solution to the problem eluded the first astronomer royal and a number of his successors, although the long hours they spent making celestial observations and astronomical calculations gradually pushed out the frontiers of knowledge.

The business of cataloging the heavens clearly did not appeal to everyone. The plaintive commentary of one assistant working in the 18th century is recorded in the old observatory: "Here forlorn, he spends days, weeks and months in the same long wearisome computations, without a friend to shorten the tedious hours or a soul with whom he can converse. He is also frequently up there three or four times in the night... with owls perched on the fir trees in the park below, screaming by way of answer to him when he opens the sliding shutters in the roof of the building to make his observations."

In 1766, the terms of the directive issued by Charles II were met: The fifth astronomer royal, Nevil Maskelyne, produced the first Nautical Almanac, containing "the tables of the motions of the

heavens" as ordered almost a century before. Used in tandem with the newly designed sextant, it allowed navigators to measure longitude at sea with relative ease and speed.

The almanac, published annually, was based on the Greenwich meridian. As more and more mariners began to use it, British map-makers adopted the same base. Since other maritime countries continued to use their own meridians and produce their own charts, some confusion reigned at sea for years.

An important element in determining longitude was finding the time and keeping it with precision. "That's really where the time factor fits in here," explains Stott. "It was almost a by-product of the work on longitude, although it's really what we're known for these days."

The invention of the chronometer, the sea clock, simplified navigators' work immensely. In 1883, a rather ingenious device to help them even more was set up at the Greenwich observatory. It was a time ball, said to be the world's first public time signal, erected on a turret at the observatory. Every day, at 1 P.M., a large red ball dropped down a pole. Navigators on their ships in the River Thames below would watch for the ball to fall, set their chronometers and go to sea with the accurate time.

The absence of a standard time at sea remained a problem. But mariners' headaches paled in significance beside the severe difficulties with time differences ashore.

Communications kept their own times, and the regional differences could be marked. As Derek Howse relates in "Greenwich Time" (Oxford University Press), noon occurred in London 16 minutes before it did in Plymouth and 5 minutes after it did in Norwich.

The arrival of railway and telegraph companies exacerbated the problems. Howse quotes one railway official as complaining in the mid-1840s about "the baby born in London early on Saturday, the news of whose birth could be received in Dublin by telegraph on Friday night."

Relief was at hand. In 1850, the seventh astronomer royal, Sir George Biddell Airy, installed the Transit Circle named after him at the observatory in Greenwich. It was a specialized telescope that measured the movements of stars, making it possible to determine time more accurately. In 1852, the first electric time signals were sent out in Britain. In 1880, Greenwich Mean Time became legal throughout the country and in 1884 it became the global reference point.

After World War II, British astronomers left the smog of Greenwich behind and moved their operations to the Sussex countryside. The old observatory was fitted out with the instruments of the early stargazers and opened to the public as a museum in 1967. But some things haven't changed—the ungainly time ball still makes its daily journey down the pole at Greenwich.

There are London trains to Greenwich, leaving from Charing Cross Station, throughout the day. Or the river boat leaves from Charing Cross Pier, Victoria Embankment, approximately every half hour between 10:30 A.M. and 4:30 P.M.

The observatory is open Monday through Saturday from 10 A.M. to 6 P.M. and on Sunday from 2 P.M. to 5:30 P.M. There is no admission charge.

Art and Multinationals

Continued from page 7

trasting this with the \$1.5 billion spent in the United States. Tweedy says, "We would hope that more British firms would be more like IBM and United Technologies."

Sounding hopeful, he adds that similar sponsorship organizations have sprung up in New Zealand, Canada, France, Italy and the Netherlands. "We still have a long way to go, but we sense the new interest is spreading.... We are planning to expand our own operations and move from Bath to London in early June."

This expansion embraces new areas of the globe. Exxon, which spends roughly \$2 million supporting the arts around the world, is among a handful of U.S. companies increasingly active in Muslim countries and in Asia. Exxon was a leading supporter of an exhibition of Islamic art and artifacts that toured the United States for two years. And with Citicorp, Exxon is sponsoring a series of concerts by the New York Philharmonic in Singapore in September.

Multinational companies reflect differing styles and approaches to the arts. "We consider support of the arts part of our broader, corporate commitment to social responsibility," says Kaspar Cassani, chairman of IBM Europe. "It all has to do with the corporate image in the broadest sense, which means participating in our surrounding environment, and playing a role in it."

In Europe, IBM supports dozens of local events, such as the Glyndebourne opera festival in Britain, and some multinational events, such as a concert tour by the Orchestra of the 18th Century, which is based in Amsterdam and which plans to visit major European and U.S. cities this year.

IBM is regularly solicited for financial help. "We try to respond, but our approach is... not the 'sprinkler approach,'" Cassani says.

Art programs, such as sponsorship of the Bonnard show, are financed from IBM's "corporate responsibility" budget, covering the arts, sciences, medicine and humanitarian causes, such as helping the Red Cross in Stuttgart buy an ambulance. This budget totals \$115 million worldwide, with \$25 million spent in Europe.

As is often the case, the financial support is not indispensable to the exhibit itself. "We would have done Bonnard anyway," says Dominique Bozo, director of the modern art

museum at the Pompidou Center, "but IBM's help, which originated in the United States and involved the Dallas Museum of Art and the Phillips Collection in Washington, [where the exhibition also will be shown] is helping us do other things," such as organizing later exhibitions.

Bozo would like to see companies shift their support from exhibitions to what he terms "long-range, direct involvement"—specifically, to helping museums build collections. "It would be extremely useful if they would become interested in helping us purchase works for permanent collections," he suggests. This does not appear to be in the cards.

Companies generally get maximum mileage out of such high-profile events as the openings of art shows, which often are attended by high-ranking government officials, business and banking leaders, customers and influential journalists. "This is useful, appreciated and classy," commented Raymond D'Argenio, United Technologies' senior vice president for communications, during the well-attended American art show opening. His company spends about \$3.5 million in supporting the arts in the United States and abroad.

The catalog of American Folk Art, another United Technologies exhibition, was presented by President Ronald Reagan to each head of government attending the economic summit of industrialized nations in Williamsburg, Virginia, last year. "It was the official U.S. gift... with a covering letter of introduction by our chairman, Harry Gray," D'Argenio says. "You simply cannot buy that kind of exposure."

And when "Whistler's Mother," which the Louvre lent to the American art show, was shown in Washington, it made what he calls a "big, national splash.... Its return to the U.S. made the nightly television news and the big magazines, with follow-up for us."

Such efforts occasionally raise eyebrows or touch off minor incidents. Well-remembered by art curators is the speech one sponsor gave at what was scheduled to be the opening of a major art show in the United States; instead of talking about paintings, he launched into a sales pitch for his company's products.

The corporate connection takes many forms. Olivetti, Italy's largest electronics company, concentrates on supporting Italian

arts and their restoration, such as the bronze horses from St. Mark's Basilica in Venice. Olivetti has contributed roughly 1 billion lire (about \$580,000) to restore frescoes in the Brancacci chapel in Florence, about half the amount spent by the Italian government annually for restorations.

Olivetti attempts to link art and industrial design, a key factor in its marketing efforts. "We give the guarantees, the financing, but that is not all, since our computers are also used in the restoration efforts," says Paolo Viti, the company's director of design. "And when all the work is done, and people are viewing the results in museums around the world, we think the message gets across—that imaginative design in our products is linked to culture and the arts. It is a way of promoting the corporate image."

Then there is the Turmac approach. To improve the work environment for its employees, the Dutch tobacco company funds the Peter Stuyvesant Foundation, which has purchased and exhibits on its premises hundreds of contemporary paintings and sculptures by artists from 35 countries.

About 700 works are displayed at Turmac's cigarette factory in Zevenaar and at its headquarters in Amsterdam, and are rotated throughout the company's offices in Belgium, France and Switzerland.

"This effort clearly is not designed to get people to smoke more, nor to buy our cigarettes, and there are no tax advantages," says J.G. de Vos, who is in charge of the collection.

Another tobacco company, Philip Morris, has been sponsoring the arts for 25 years under the motto, "It takes art to make a company great." Philip Morris is not bashful either about its products: During a recent reception marking its financial support for a jazz program at the American Center in Paris, company hostesses distributed free cigarettes.

"We have a broad, international arts-support program, and we also want people to know what we do," says Alain Fernandez, deputy general manager of Philip Morris France.

The nonprofit cultural center was delighted with the financial support. "We are just getting started with corporate patronage," says Pillsbury, its executive director, "and all the help we can get is welcome." But, he quickly adds, "It is also a learning process on both sides."

NYSE Most Actives						
	Vol.	High	Low	Close	Chg	
Chvs of Exxon	27024	27 1/2	27 1/8	27 1/4	+ 1/8	
Amtrak	18394	47 1/4	46 3/4	47 1/8	+ 1/16	
Centill	14777	51 1/2	51 1/8	51 1/4	+ 1/8	
Mir-Hon	13495	20 1/4	20 1/8	20 1/4	+ 1/16	
Dan-Doms	13323	25 1/4	25 1/8	25 1/4	+ 1/16	
AT&T	12324	15 1/4	15 1/8	15 1/4	+ 1/16	
Chile-Ed	12351	11 1/2	11 1/8	11 1/2	+ 1/16	
West	11952	10 1/2	10 1/8	10 1/4	+ 1/16	
IBM	11649	108 1/4	108 1/8	108 1/4	+ 1/16	
Disney	11574	62 1/4	62 1/8	62 1/4	+ 1/16	
West	10872	11 1/2	11 1/8	11 1/2	+ 1/16	
Nestle/H	10391	11 1/2	11 1/8	11 1/2	+ 1/16	
Wick	9999	25 1/4	25 1/8	25 1/4	+ 1/16	
Rayco	9230	26 1/4	26 1/8	26 1/4	+ 1/16	

Dow Jones Averages					
Index	Open	High	Low	Close	Change
Indus	1132.50	1127.50	1094.31	1102.43	-10.57
Trans	44.67	44.95	43.72	44.32	-0.35
Comp	43.25	43.40	42.74	42.85	-0.40
Unemp	43.01	43.77	42.16	42.98	-0.41

NYSE Diaries		
	Class	Prv.
Advanced	336	612
Declined	121	718
Unchanged	335	472
Total Issues	792	2802
New Rights	196	7
New Issues	264	127
Volume up	13,571,714	
Volume down	74,402,440	

NYSE Index				
	High	Low	Close	Ch'ge
Composite	87.94	84.75	84.95	-1.14
Industrials	100.10	101.90	102.24	-1.28
Transport	77.71	74.24	74.91	-1.31
Utilities	42.01	44.14	44.44	-0.30
Finance	81.16	80.24	80.41	-1.75

Odd-Lot Trading in N.Y.			
	Buyers	Sales	\$'Wrt
May 22	177,054	274,586	1,572
May 23	184,113	176,758	1,644
May 24	147,186	292,300	778
May 27	149,854	377,853	2,485
May 31	177,054	371,245	2,725
May 16			

*included in the sales figures

Thursdays

NYSE

Closing

Vol. at 4 p.m.	99,042,000
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Prev. 4 p.m. Vol.	82,696,000
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Prev Consolidated Close	97,567,000
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Tables include the nationwide prices
Us to the closing on Wall Street

AMEX Diaries			
	Class	Prev.	
Advanced	170	285	
DeeAdmed	177	222	
Unchanged	199	222	
Yefol Issues	785	272	
New Hstns	6	1	
New Lows	3	3	
Volume up	344,000		
Volume down	427,535		

Standard & Poors Index				
	High	Low	Close	Chge
Industrials	127.85	121.11	117.47	-5.91
Trans	126.97	124.68	125.29	-1.68
Utilities	64.52	61.17	61.28	-0.24
Chemice	13.28	12.87	12.98	-0.30
Composite	120.15	120.80	121.23	-1.79

	Class	C/Yrs	Wght	Year
			Age	Assn
Convertible	228.35	-4.19	264.92	310.39
Industrials	254.58	-4.08	277.04	377.85
Finance	256.75	-4.23	244.51	277.19
Insurance	255.75	-4.28	269.55	295.29
Utilities	262.55	-4.25	279.25	342.85
Bond	79.69	-2.12	251.63	346.72
Tran.	265.31	-1.69	214.85	257.41

Dow Jones Bond Averages		
	Class	C/Yrs
Bonds	4497	-0.45
Utilities	93.88	-0.25
Industrials	69.92	-0.38

AMEX Most Actives													
Symbol	Vol.	High	Low	Open	Close	Change	Symbol	Vol.	High	Low	Open	Close	Change
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	IBM	1,234,567	120 1/2	119 3/4	120 1/2	119 3/4	-1/4
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	AT&T	987,654	45 1/2	45 1/4	45 1/2	45 1/4	-1/4
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	GE	876,543	32 1/2	32 1/4	32 1/2	32 1/4	-1/4
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	AMC	765,432	15 1/2	15 1/4	15 1/2	15 1/4	-1/4
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
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Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
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Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
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Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
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Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
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Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
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Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
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Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
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Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2	-1/2	...	...	...	...	...	...	...
Deere	141	230 1/2	229 1/2	230 1/2	229 1/2	-1/2	...	...	...	...	...	...	...
Worship	135	229 1/2	228 1/2	229 1/2	228 1/2</								

12 Month High Low Stock		Div.	Yld.	P/E	30 Day High Low	Open	Close	Chg.
A								
252A	13%	AAR	.44	22	150	150	149 1/2	+ 1/2
252B	13%	ANCA	.44	22	262	262	261 1/2	+ 1/2
252C	13%	ANCA	.44	22	470	470	469 1/2	+ 1/2
252D	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252E	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252F	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252G	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252H	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252I	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252J	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252K	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252L	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252M	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252N	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252O	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252P	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252Q	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252R	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252S	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252T	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252U	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252V	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252W	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252X	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252Y	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252Z	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AA	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AB	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AC	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AD	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AE	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AF	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AG	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AH	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AI	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AJ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AK	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AL	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AM	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AN	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AO	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AP	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AQ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AR	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AS	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AT	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AU	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AV	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AW	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AX	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AY	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252AZ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BA	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BB	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BC	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BD	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BE	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BF	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BG	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BH	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BI	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BJ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BK	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BL	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BM	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BN	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BO	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BP	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BQ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BR	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BS	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BT	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BU	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BV	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BW	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BX	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BY	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252BZ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CA	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CB	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CC	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CD	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CE	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CF	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CG	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CH	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CI	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CJ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CK	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CL	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CM	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CN	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CO	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CP	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CQ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CR	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CS	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CT	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CU	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CV	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CW	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CX	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CY	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252CZ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DA	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DB	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DC	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DD	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DE	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DF	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DG	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DH	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DI	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DJ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DK	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DL	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DM	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DN	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DO	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DP	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DQ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DR	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DS	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DT	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DU	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DV	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DW	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DX	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DY	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252DZ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EA	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EB	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EC	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252ED	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EE	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EF	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EG	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EH	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EI	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EJ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EK	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EL	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EM	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EN	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EO	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EP	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EQ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252ER	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252ES	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252ET	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EU	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EV	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EW	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EX	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EY	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252EZ	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FA	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FB	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FC	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FD	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FE	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FF	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FG	13%	ANCA	.44	22	30	30	29 1/2	+ 1/2
252FH	13%	ANCA	.44	22	30	30	29 1/2	

Dow Sinks to a 15-Month Low

NEW YORK—A sell-off of banking issues paced a broad retreat in stock prices Thursday, raising Wall Street's losses on paper to \$75 billion over the past six sessions and dragging the Dow Jones average of 30 industrial stocks to a 15-month low.

"In this market, greed has been extinguished and fear and panic has been substituted," said Robert Stovall, an analyst at Dean Witter Reynolds Inc.

With more than 1,300 stocks falling in price, declines outpaced advances by better than 4-1 on the New York Stock Exchange. The NYSE's composite index of all its listed stocks fell 1.14 to 86.95.

The Dow Jones industrials fell 10.37 points to 1,103.43, bringing its losses to 49.73 points since May 16. It was the lowest close for Wall Street's best-known indicator since Feb. 23, 1983, when the average stood at 1,096.94.

An hour before the close, the stock market's best-known indicator briefly dipped below 1,100 before regaining some lost ground.

The latest worries to hit Wall Street centered on the financial system, with a dozen bank stocks falling to 52-week lows.

Last week, the government engineered a multi-billion dollar rescue operation for Continental Illinois National Bank & Trust, which had suffered a run on deposits amid concern over its stability.

And on Thursday, unsubstantiated rumors surfaced at home and abroad of new financial difficulties within the U.S. banking industry. Continental Illinois slipped 3/4 to 8, and other big banks fell further.

Among banking institutions falling to new lows, Manufacturers Hanover, which denied there were any problems, plunged 3 1/2 to 27 1/2. Bank of Boston dropped 2 to 31 1/2. Bankers Trust fell 1 1/2 to 38, Chase Manhattan dropped 1 to 40 1/2, Citicorp was off 1/4 at 29 1/2 and Security Pacific slid 1 1/2 to 41 1/2.

Meanwhile, the high level of interest rates remained as "the overriding factor in this market," said Hildegarde Zagorski, a market strategist at Prudential-Bache Securities.

Until interest rates retreat from current levels, bonds will remain more attractive than stocks and fears will build about the durability of the economic recovery, analysts said.

Esmark, which agreed to be acquired by Beatrice Foods for a sweetened bid of \$60 a share, rose 1/4 to 58 1/2 to a 52-week high as the most active common stock as of the 4 p.m. EDT close of the NYSE. More than 2.7 million shares changed hands.

Beatrice Foods was up 1/4 to 28 1/2.

Meanwhile, a block of 3.75 million shares of Chrysler preferred stock traded at 23 1/4 a share, leaving that issue unchanged on the day.

International Business Machines, often a market leader because of its prominence in investment portfolios, slipped 1/4 to 107.

Standard & Poor's index of 400 industrials fell 1.21 to 171.67, and S&P's 500-stock composite index was off 1.92 at 151.23.

At the American Stock Exchange, the market value index was off 3.53 at 197.96. The NASDAQ composite index for the over-the-counter market closed at 235.39, down 4.19.

CSX	104	102	103	102	102	272	270	271	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270
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"SEVEN SISTERS"

The manic depressive nature of Wall Street mocks rational behavior. When energy equities were cooing near two year lows, our researchers mused... "Buying the Oils now, during the 'glut,' will prove as rewarding as having purchased Aero-Space stocks when the group was nose diving; when we were branded as mavericks in urging readers to accumulate BOEING below \$19, and LOCKHEED around \$48." (Boeing subsequently sold up to \$49; Lockheed climbed to \$140 before a 3-1 split).

On July 13 1983 C.G.R. commented: "GULF OIL \$37, has been buying in its own shares (book value \$80) awaiting the inevitable day when the stock is peddled at dramatically higher prices." In 1984, Gulf surged to \$80! Why is the "Crowd", and many of their gurus, oblivious to the truism that one should sell when the trumpets are blaring, and buy when the market is mute? The law of contrary reason triumphs. Calouste Gulbenkian, the legendary "Mr. 5%", was quoted as saying that "all oil friendships are greasy". Few can quibble with his cynicism; as "Mr. 5%", Calouste became a prototype of the Hollywood version of the late Peter Lorre, or Sidney Greenstreet; a multi-millionaire, exacting royalties from Mid-East oil producers for deals he structured between the "Seven Sisters" and Shell.

Our bullishness towards emerging and senior energy stocks is predicated upon the thesis that the "glut" will evaporate once the Sisters spawn a series of events that will pyramid hydrocarbon prices. The "oil patch" is as Machiavellian now as it was following Colonel Drake's historic discovery in Titusville, Pennsylvania. The "Sisters", the international oil Amazons, have been dubbed "corporate courtesans", using any means to achieve their end. Our forthcoming report selects oil shares that may be acquired at premium prices.

In addition, we focus upon an incubating energy stock, NIGHTHAWK (V.S.E. symbol NHTW) that may catapult to prominence, emulating the success of some prior "special situations" that escalated 100% or more.

As a piece de resistance, we believe that CHIEF CONSOLIDATED MINING, \$9 Pacific Coast Exchange, U.S. TOBACCO \$45, and COLGATE PALMOLIVE \$24, may be under informed accumulation as a possible prelude to predatory raids or friendly take-overs at sharply higher levels, in the same manner that C.G.R. predicted a fight for control for ENSTAR when EST was \$12. The shares sold up to \$21 1/2 in a brief time span.

For your complimentary copy of this report please write to, or telephone:

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Phone: _____

12 Month High Low Stock											
Symbol	High	Low	Open	Close	Change	Symbol	High	Low	Open	Close	Change
IBM	120.50	119.75	120.00	119.87	-0.13	IBM	120.50	119.75	120.00	119.87	-0.13
AT&T	45.25	44.75	45.00	44.87	-0.13	AT&T	45.25	44.75	45.00	44.87	-0.13
GE	32.10	31.75	32.00	31.87	-0.13	GE	32.10	31.75	32.00	31.87	-0.13
AMC	15.50	15.25	15.40	15.37	-0.03	AMC	15.50	15.25	15.40	15.37	-0.03
...



"Mrs. Fisher, with a GrowPak dispenser you no longer need to stand on your head to spray the underside of the leaves."

GrowPak from our Enviro-Spray Systems, Inc. subsidiary, is the most innovative and versatile technological development in pressurized packaging in 40 years. For our 1983 Annual Report write, Grow Group, Inc. 200 Park Ave., NY 10166. Dept. G.

Grow Group

Herald Tribune

BUSINESS/FINANCE

U.S. Stocks
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FRIDAY, MAY 25, 1984

TECHNOLOGY

European Firms Cautious
About Factories in SpaceBy PAUL LEWIS
New York Times Service

STRESA, Italy — When Professor Luigi Napolitano, an Italian physicist, lectured recently on manufacturing in outer space, he began by recalling all the famous scientists who had said that trans-Atlantic air travel, television and space flight were impossible dreams.

For while the idea of building "factories in space" is filling European governments with enthusiasm, Europe's industrialists are still waiting to be convinced that it will make sense and money.

Professor Napolitano was speaking at a conference called to review preliminary results from Europe's \$2.5-billion bid for world leadership in the new technology of manufacturing in outer space.

This field was opened last November when the U.S. space shuttle Challenger launched into orbit Spacelab, the West's first manned space laboratory, which was built mainly by West Germany, Italy and France. Its purpose was to allow scientists to test their belief that certain products, chiefly biomedical substances, special alloys and crystals, can be made better in the weightless, bacteria-free environment of space than on earth.

The conference here attracted many representatives of the big European aerospace companies, such as West Germany's MBB, France's Aerospatiale, Italy's Aeritalia and British Aerospace, which helped build Spacelab. They look forward one day to selling industrialists a new generation of "space factories" that would make products while orbiting the earth.

But absent from the meeting were the big European pharmaceutical and electronics companies, which would supposedly be the main gainers from all the costly space manufacturing research that their governments are financing.

"There is very little interest yet from user industries, either here or in the United States," said Yves Demeriac, secretary general of Eurospace, the association of European space industries that organized the Stress conference.

Despite industry's wait-and-see approach to manufacturing in space, European governments spent about \$1 billion building Spacelab, twice the original estimate, with West Germany paying 55 percent, Italy 18 percent and France 10 percent.

The Soviet Union is already investigating space manufacturing with its manned Soyuz space station. And now the United States, whose interest in space technology has mainly centered on rockets and satellites, plans to leap-frog the field with the launching by 1991, at a cost of \$8 billion, of the world's first permanent manned space station.

Nonetheless, Europe is struggling to keep abreast. Next month, West Germany and Italy are expected to accept the public invitation that President Ronald Reagan extended to Europe to participate in the space station program. They want other European countries to join them in building a \$300-million research capsule, called Columbus, which would be attached to the larger U.S. space station.

In 1985, West Germany plans another largely German-financed Spacelab flight, launched by Challenger, to continue its research into space manufacturing. And in 1987, West Germany, Italy, France and other European nations hope to launch the European Retrievable Carrier, known as Eureka, a fully automatic laboratory that will be sent into space to perform experiments and then be brought back to earth.

Scientists addressing the Eurospace conference acknowledged that the full results from the Spacelab experiments will take years to assess. But they were generally optimistic about what they had discovered so far.

Just as past space research has yielded rich commercial results in satellite communications, meteorology and mineral prospecting, they argued, current research into the behavior of materials under conditions of prolonged weightlessness, or "microgravity," will produce valuable new industrial techniques.

Already, they believe that a new generation of ultra-powerful microchips could be built around the flawless crystals that can be grown in space. In addition, they say, the highly accurate separation of cells and chemical substances possible under "microgravity" might make space an ideal place for manufacturing new

(Continued on Page 13, Col. 1)

Skylab is expected
to produce valuable
new processes
for manufacturingFunding
For World
Bank LiftedAccord Elevates
Japan's Status

By Hobart Rowen

Washington Post Service

WASHINGTON — The World Bank's executive directors Thursday recommended that the bank's capitalization be increased by \$8.4 billion on a selective basis, to approximately \$95 billion, allowing a realignment of shares that will elevate Japan to the rank of second largest contributor behind the United States.

At the same time, the board of directors, as expected, agreed on a \$9 billion, three-year replenishment of funds for the International Development Association — the soft-loan program for poor nations known as IDA-7.

The announcements were technically separate ones, but were linked by the new status for Japan. In exchange for increasing Japan's share from 4.58 percent to 9.95 percent, Japan agreed to boost its dollar contribution to IDA to \$1.68 billion, or 18.7 percent, a significant increase from the 14.7 percent commitment it had made to IDA-6.

The IDA agreement is \$3 billion below the \$12 billion that had originally been negotiated for IDA-6 in January 1980 and \$7 billion below the amount that the World Bank management had originally tried to arrange for IDA-7. The money will be committed to top priority projects in the poorest countries beginning July 1.

IDA credits are for 50 years, interest-free, except for a modest service charge. As of mid-1983, IDA had extended \$50 billion for development projects, most of which has gone to 40 countries with an annual per capita income of \$410 or less.

The Japanese share of 18.7 percent is second to the U.S. share of 25 percent, down from 27 percent for IDA-6. Other large contributors are West Germany, 12.5 percent, and the United Kingdom, 10.1 percent. There are 33 donor countries.

The realignment of shares in the selective capital increase for the bank, which typically goes in tandem with quota increases in the International Monetary Fund, will reduce the U.S. share from 20.22 percent to 20.01 percent. Thus, the United States will retain its ability to veto projects.

West Germany is fractionally behind Japan, with an increase from 4.59 to 4.97 percent of shares, while an increase for France and a decline for the United Kingdom brought those two countries into a shared fourth position at 4.76 percent.

The most recent general capital increase for the bank was \$40 billion in 1980, which represents approximately a doubling of the bank's capital at that time.

Brazil Proposes Debt Talks

A Brazil Finance Ministry official said Thursday that Brazil had proposed that Latin American nations meet in Bogota on June 14 for two-day talks on ways of relieving their severe foreign debt burdens. Reuters reported from Brasilia, Argentina, Brazil, Colombia and Mexico called on Saturday for a meeting to present a common front on Latin American debt problems and press for an end to protectionist measures denying them access to the markets of industrialized nations.

U.S. Move Could Boost Computer-Terminal Use

By David Burnham

New York Times Service

WASHINGTON — The Federal Communications Commission is expected to reach a decision soon that telephone officials believe could lead to "an explosion" in the use of computer terminals in homes and businesses.

The issue before the commission involves separate requests by telephone companies across the United States for permission to initiate technical changes the officials said would improve the ability of telephone networks to transmit computerized data. Telephone officials are optimistic that the commission will rule in their favor.

William M. Newport, executive vice president for marketing at the regional Bell Atlantic Co., said at a news conference Wednesday that if the requests were approved, the costs of transmitting computerized data would "sharply decline." He said that could lead to "an explosion" in the use of computers in homes and businesses.

Mr. Newport said he expected the commission to rule on the question by July. If the decision is favorable, he said, the New Jersey Bell Telephone Co. could begin offering enhanced telephone service to customers in northern New Jersey by August.

A spokesman for Nynex, the regional company that covers New York and most of New England, indicated that it might be ready to offer services in the "Fourth quarter of 1984."

Southern New England Telephone, which serves Connecticut, is not bound by the restrictions that keep the rest of the industry from offering the enhanced telephone service without a waiver from the commission. A company spokesman said Wednesday that the company planned to offer the new services before the end of the year.

The commission has supported most projects to increase telecommunications and computer competition.

A spokesman for IBM said Wednesday that IBM would file a comment with the commission by Friday. He declined to indicate whether IBM would favor or oppose the requests. Other companies, such as the GTE Telenet Communications Co. and Tymnet, major suppliers of special communication services, also may file comments by Friday's deadline.



Peter Sadler, managing director of James Sadler & Sons Ltd., said to be the largest maker of ceramic teapots, is among those trying to stimulate Britain's industry.

For British Potters, Recovery Painful

Stepped-Up Automation Adds to the Sting of Lost Jobs

By Barnaby J. Feder

New York Times Service

STOKE-ON-TRENT, England — Britain's venerable ceramics industry, chastened by the impact of recession and the loss of export markets when the pound shot up with oil prices in 1979, is now working on several fronts to stimulate its recovery.

The companies here in North Staffordshire are keeping a closer watch on overseas competitors, paying more attention to the tastes of trend-setting U.S. consumers, stepping up marketing and increasing their investments in automation.

The last element is depressing news here in The Potteries, as the region including this city of 250,000 and the neighboring towns is known. The region, which produces a range of items from fine china to toilet bowls, accounts for more than 80 percent of the British ceramics industry's \$700-million output. It has suffered job losses that cut the industry's employment to 35,000 from 55,000

and brought the region's current unemployment rate to 12.2 percent.

In terms of profitability, the recovery set in a year ago. But with more than 40 factories permanently closed and many of the survivors turning to labor-saving technology, officials at the Ceramic and Allied Trades Union see little likelihood of employment ever being much higher than 40,000 again.

Such cutbacks carry an extra psychic cost here. Traditions have been built up and handed down over the centuries by master potters like Josiah Wedgwood, creating a distinctive cultural heritage that makes The Potteries, in the words of one local executive, "a time capsule between Birmingham and Manchester."

Lost jobs in ceramics are only part of the problem. The local coal mines, auto components companies and Michelin, the French tire company, have been equally hard hit in recent years. What

(Continued on Page 13, Col. 1)

World Bank Is Trying New Lending Technique

By Clyde H. Farnsworth

New York Times Service

WASHINGTON — The World Bank, seeking ways to ease the strains of indebtedness on the Third World, is experimenting with a new lending technique that combines a ceiling on repayment installments with the bank's first credit guarantee.

The first test of these new approaches is a \$40-million livestock development loan to Paraguay that has won preliminary approval of the bank's executive directors. It is expected to be concluded within the next few weeks, bank officials said.

The loan is being made in concert with commercial banks, which are providing \$15 million under a co-financing arrangement that the World Bank uses to mobilize more capital for specific projects. The World Bank is the largest single source of development capital.

What distinguishes this loan from the other \$15 billion of loans that the 146-nation World Bank makes annually is the provision that the semiannual repayments not be increased even if interest rates rise.

A similar interest "cap" for developing countries' obligations to private banks has been discussed by Federal Reserve officials and commercial bankers. The loan to Paraguay, and any like it that the World Bank makes later, could help to move private lenders in that direction.

Should higher market interest rates force the World Bank to raise

its charges to borrowers, Paraguay would not face bigger payments every six months. Instead, the additional obligations would, in effect, be added to the "back end" of the loan, which Paraguay would be permitted to repay over a longer period.

The World Bank would also guarantee the additional payments that would be due to the commercial financing partners if the repayment period had to be extended. Nothing in the plan shields countries absolutely from the burden of indefinitely rising rates, and the World Bank has protected itself: If interest rates rise more than 4 points above the rate in the initial agreement, the World Bank would

not guarantee the additional payments to the banks.

For Paraguay, the fixed level of installments will be based on the initial interest rate, which bank officials expect will be 12 percent.

"We're prepared to undertake this kind of approach on a much larger basis," Ernest Stern, senior

(Continued on Page 17, Col. 6)

Beatrice ranks 36th on the Fortune 500 list of the largest U.S. industrial corporations, reporting 1983 sales of \$9.3 billion and earnings of \$433 million, or \$4.23 a share. Esmark, which ranks 88th on the Fortune 500, had earnings of \$117.3 million, or \$3.66 a share, on sales of \$4.1 billion last year.

Beatrice did not indicate whether it would retain the Esmark management. "It's a little premature to discuss management roles. We think we have an excellent management team in place as well," a Beatrice spokeswoman said.

(AP, UPI, Reuters)

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Esmark Accepts
\$2.7-Billion Bid
From Beatrice

Compiled by Our Staff From Dispatches

CHICAGO — Esmark Inc., the consumer-products group, agreed to be acquired for \$2.7 billion by Beatrice Foods Co., the companies said Thursday.

A definitive merger agreement was approved by both companies' directors, they said.

Beatrice's chairman, James Dutt, and Esmark's chairman, Donald P. Kelly, said that the pact was approved after Beatrice had boosted its cash offer for all of Esmark's common stock from \$56 a share to \$60, and raised its bid for all of Esmark's preferred stock from \$39.76 to \$42.60 a share.

Esmark's common shares rose 12 1/2 cents Thursday, to \$58.50, on the New York Stock Exchange. Beatrice climbed 25 cents to close at \$28.625.

Esmark also agreed to grant Beatrice an option to acquire its most lucrative subsidiary, Swift-Thurston Foods, for \$1.3 billion should a higher bid for Esmark surface. This "right of first refusal" was meant to discourage other bids.

"It's an effective agreement now because no one is likely to come in at a higher price," said an Esmark spokesman.

"Since it is not a merger, the shareholders will not go through the voting process," the spokesman said. "It's a pure acquisition by Beatrice."

Beatrice had offered Monday to pay \$56 a share for Esmark's common stock and \$39.76 for its preferred stock in a pact valued at about \$2.5 billion.

The per-share earnings reflect a Dec. 1, 1983 stock dividend of 100 percent. Esmark said inclusion of Norton Simon Inc. operations were a major factor in its higher net.

Esmark, a Chicago-based holding company with interests in foods, personal products, high fidelity, automotive and industrial products and vehicle rental and leasing, made known about six months ago that it was open to a takeover.

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(AP, UPI, Reuters)

CURRENCY RATES

Official findings for Amsterdam, Brussels, Milan, Paris, New York rates at 4:00 p.m. EDT.

	\$	DM	FF	£	Yen	SFR	Yen
Amsterdam	3.1135	4.284	112.55	34.28	1.1107	5.528	166.66
Brussels	3.1135	4.284	112.55	34.28	1.1107	5.528	166.66
Frankfurt	3.1135	4.284	112.55	34.28	1.1107	5.528	166.66
London	1.2815	1.7085	4.7612	1.2815	1.7085	4.7612	1.2815
Milan	1.70470	2.34730	6.4172	1.70470	2.34730	6.4172	1.70470
New York	1.2815	1.7085	4.7612	1.2815	1.7085	4.7612	1.2815
Paris	4.504	11.499	307.47	34.28	1.1107	5.528	166.66
Tokyo	21.235	29.420	82.76	22.25	30.45	79.47	212.77
Zurich	3.275	4.354	11.824	34.28	1.1107	5.528	166.66
1 SCU	0.6977	0.9385	2.59	0.8074	1.0717	2.59	0.8074
1 SDZ	1.0771	1.4349	3.88	0.8047	1.0717	2.59	0.8047

4 Shillings = 1.25 Swiss Francs

(a) Commercial franc (b) Australian dollar to buy one pound (c) Amount needed to buy one dollar (°) Units of 100 (d) Units of 1,000 (e) Units of 10,000

N.A.: not quoted; N.A.: not available.

INTEREST RATES

May 24

	Dollar	D-Mark	Franc	Shilling	Yen	SCU	SDZ
1M	10 1/4 - 10 3/4	5 1/4 - 5 3/4	3 1/4 - 3 3/4	8 1/4 - 8 3/4	11 1/4 - 11 3/4	9 1/4 - 9 3/4	9 1/4 - 9 3/4
3M	11 1/4 - 11 3/4	5 3/4 - 5 7/8	3 3/4 - 3 7/8	8 3/4 - 8 7/8	11 3/4 - 11 7/8	9 3/4 - 9 7/8	9 3/4 - 9 7/8
6M	12 1/4 - 12 3/4	6 1/4 - 6 3/4	4 1/4 - 4 3/4	9 1/4 - 9 3/4	12 1/4 - 12 3/4	10 1/4 - 10 3/4	10 1/4 - 10 3/4
1Y	13 1/4 - 13 3/4	6 3/4 - 6 7/8	4 3/4 - 4 7/8	9 3/4 - 9 7/8	13 1/4 - 13 3/4	10 3/4 - 10 7/8	10 3/4 - 10 7/8

Rates applicable to interbank deposits of \$1 million minimum (for equivalent).

Key Money Rates

United States

Discount Rate

Federal Funds

Prime Rate

Broker Loan Rate

Comm. Paper, 30-179 days

3-month Treasury Bills

6-month Treasury Bills

CDs 30-90 days

CDs 60-90 days

West Germany

Lombard Rate

Overnight Rate

3-month Interbank

6-month Interbank

Japan

Discount Rate

Call Money

60-day Interbank

Source: Commercial Bank of Tokyo, Tokyo

Private Bank

GOLD PRICES

A.M. P.M. Close

Hong Kong

Luxembourg

Paris (12.5 kilo)

Zurich

London

New York

Source: Reuters

Official findings for London, Paris and New York

and Zurich. New York Center current contract

All prices in U.S. per ounce.

For the man with exceptional goals,
a new dimension in banking services.

What makes Trade Development Bank exceptional?

To start with, there is our policy of concentrating on things we do unusually well. For example, trade and export financing, foreign exchange and banknotes, money market transactions and precious metals.

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Banking Corporation, with its 88 offices in 39 countries, to bring you a whole new dimension in banking services.

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sensible strategies in these uncertain times.

If TDB sounds like the sort of bank you would entrust with your business, get in touch with us.

TDB banks in Geneva, London, Paris, Luxembourg, Chiasso, Monte Carlo, Nassau, Panama City, Zurich.

TDB is a member of the American Express Group, which has assets of US\$ 44.0 billion and shareholders' equity of US\$ 4.0 billion.

Trade Development Bank

Shown at left, the head office of Trade Development Bank, Geneva.

An American Express Company

**Tables include the nationwide prices
Up to the closing on Wall Street**

(Continued from Page 10)

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O		P	
15%	15%	15%	15%
20%	20%	20%	20%
25%	25%	25%	25%
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35%	35%	35%	35%
40%	40%	40%	40%
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50%	50%	50%	50%
55%	55%	55%	55%
60%	60%	60%	60%
65%	65%	65%	65%
70%	70%	70%	70%
75%	75%	75%	75%
80%	80%	80%	80%
85%	85%	85%	85%
90%	90%	90%	90%
95%	95%	95%	95%
100%	100%	100%	100%

4 Month		High Low		S&P		YTD		PE		10 High Low		CAGR		CAGR	
4718	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4719	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4720	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4721	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4722	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
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4724	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4725	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4726	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4727	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4728	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4729	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4730	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4731	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4732	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
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4736	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4737	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4738	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4739	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4740	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4741	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4742	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4743	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%
4744	22%	PepsiCo	1.66	42	12	2382	48%	10	12	2382	48%	10	12	2382	48%

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	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT	AU	AV	AW	AX	AY	AZ	BA	BB	BC	BD	BE	BF	BG	BH	BI	BJ	BK	BL	BM	BN	BO	BP	BQ	BR	BS	BT	BU	BV	BW	BX	BY	BZ	CA	CB	CC	CD	CE	CF	CG	CH	CI	CJ	CK	CL	CM	CN	CO	CP	CQ	CR	CS	CT	CU	CV	CW	CX	CY	CZ	DA	DB	DC	DD	DE	DF	DG	DH	DI	DJ	DK	DL	DM	DN	DO	DP	DQ	DR	DS	DT	DU	DV	DW	DX	DY	DZ	EA	EB	EC	ED	EE	EF	EG	EH	EI	EJ	EK	EL	EM	EN	EO	EP	EQ	ER	ES	ET	EU	EV	EW	EX	EY	EZ	FA	FB	FC	FD	FE	FF	FG	FH	FI	FJ	FK	FL	FM	FN	FO	FP	FQ	FR	FS	FT	FU	FV	FW	FX	FY	FZ	GA	GB	GC	GD	GE	GF	GG	GH	GI	GJ	GK	GL	GM	GN	GO	GP	GQ	GR	GS	GT	GU	GV	GW	GX	GY	GZ	HA	HB	HC	HD	HE	HF	HG	HH	HI	HJ	HK	HL	HM	HN	HO	HP	HQ	HR	HS	HT	HU	HV	HW	HX	HY	HZ	IA	IB	IC	ID	IE	IF	IG	IH	II	IJ	IK	IL	IM	IN	IO	IP	IQ	IR	IS	IT	IU	IV	IW	IX	IY	IZ	JA	JB	JC	JD	JE	JF	JG	JH	JI	JJ	JK	JL	JM	JN	JO	JP	JQ	JR	JS	JT	JU	JV	JW	JX	JY	JZ	KA	KB	KC	KD	KE	KF	KG	KH	KI	KJ	KK	KL	KM	KN	KO	KP	KQ	KR	KS	KT	KU	KV	KW	KX	KY	KZ	LA	LB	LC	LD	LE	LF	LG	LH	LI	LJ	LK	LL	LM	LN	LO	LP	LQ	LR	LS	LT	LU	LV	LW	LX	LY	LZ	MA	MB	MC	MD	ME	MF	MG	MH	MI	MJ	MK	ML	MM	MN	MO	MP	MQ	MR	MS	MT	MU	MV	MW	MX	MY	MZ	NA	NB	NC	ND	NE	NF	NG	NH	NI	NJ	NK	NL	NM	NN	NO	NP	NQ	NR	NS	NT	NU	NV	NW	NX	NY	NZ	OA	OB	OC	OD	OE	OF	OG	OH	OI	OJ	OK	OL	OM	ON	OO	OP	OQ	OR	OS	OT	OU	OV	OW	OX	OY	OZ	PA	PB	PC	PD	PE	PF	PG	PH	PI	PJ	PK	PL	PM	PN	PO	PP	PQ	PR	PS	PT	PU	PV	PW	PX	PY	PZ	QA	QB	QC	QD	QE	QF	QG	QH	QI	QJ	QK	QL	QM	QN	QO	QP	QQ	QR	QS	QT	QU	QV	QW	QX	QY	QZ	RA	RB	RC	RD	RE	RF	RG	RH	RI	RJ	RK	RL	RM	RN	RO	RP	RQ	RR	RS	RT	RU	RV	RW	RX	RY	RZ	SA	SB	SC	SD	SE	SF	SG	SH	SI	SJ	SK	SL	SM	SN	SO	SP	SQ	SR	SS	ST	SU	SV	SW	SX	SY	SZ	TA	TB	TC	TD	TE	TF	TG	TH	TI	TJ	TK	TL	TM	TN	TO	TP	TQ	TR	TS	TT	TU	TV	TW	TX	TY	TZ	UA	UB	UC	UD	UE	UF	UG	UH	UI	UJ	UK	UL	UM	UN	UO	UP	UQ	UR	US	UT	UU	UV	UW	UX	UY	UZ	VA	VB	VC	VD	VE	VF	VG	VH	VI	VJ	VK	VL	VM	VN	VO	VP	VQ	VR	VS	VT	VU	VV	VW	VX	VY	VZ	WA	WB	WC	WD	WE	WF	WG	WH	WI	WJ	WK	WL	WM	WN	WO	WP	WQ	WR	WS	WT	WU	WV	WW	WX	WY	WZ	XA	XB	XC	XD	XE	XF	XG	XH	XI	XJ	XK	XL	XM	XN	XO	XP	XQ	XR	XS	XT	XU	XV	XW	XX	XY	XZ	YA	YB	YC	YD	YE	YF	YG	YH	YI	YJ	YK	YL	YM	YN	YO	YP	YQ	YR	YS	YT	YU	YV	YW	YX	YZ	ZA	ZB	ZC	ZD	ZE	ZF	ZG	ZH	ZI	ZJ	ZK	ZL	ZM	ZN	ZO	ZP	ZQ	ZR	ZS	ZT	ZU	ZV	ZW	ZX	ZY	ZZ
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										

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10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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10	1.5	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32																																																																				

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(Continued on Page 14)

Year	Sales in			
	1966	1967	1968	1969
1966	100	100	100	100
1967	100	100	100	100
1968	100	100	100	100
1969	100	100	100	100
1970	100	100	100	100
1971	100	100	100	100
1972	100	100	100	100
1973	100	100	100	100
1974	100	100	100	100
1975	100	100	100	100
1976	100	100	100	100
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2031	100	100	100	100
2032	100	100	100	100
2033	100	100	100	100
2034	100	100	100	100
2035	100	100	100	100
2036	100	100	100	100
2037	100	100	100	100
2038	100	100	100	100
2039	100	100	100	100
2040	100	100	100	100
2041	100	100	100	100

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[illegible]

Over-the-Counter

May 24

Table 1. Market Prices

[illegible]

System	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404
EM 1H	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404				
EM 1H	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404				
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Company Earnings

Revenue and profits, in millions, are in local currencies unless otherwise indicated

Britain			Esmark		
Plassey			2nd Quarter, 1994		
Revenue	1993	1994	Revenue	1993	1994
£48s. Quoted	100.0	100.0	Net Inc.	56.09	59.29
Revenue	2,624	3,627	Per Share	1.60	1.71
Net Inc.	1,036	1,451	1st Half, 1994		
Revenue	5,056	6,977	Revenue	16.11	16.41
Net Inc.	1,928	2,642	Per Share	2.25	
Revenue	17.61	14.42			
Net Inc.	0.75	0.15			
Per Share	0.151	0.115			
Ireland			Liton Ltd		
Allied Irish Bk			3rd Quarter, 1994		
Revenue	1993	1994	Revenue	1993	1994
£100s. Quoted	100.0	100.0	Revenue	1,210	1,210
Revenue	10.0	12.4	Net Inc.	1.07	1.07
Net Inc.	0.5	0.6	Per Share	1.27	
Per Share	0.05	0.06	9 Months, 1994		
			Revenue	3,400	3,400
			Net Inc.	22.5	2.5
			Per Share	1.0	0.1
			Per Share	1.0	
United States					
Albertson's			3rd Quarter, 1994		
1st Quarter, 1994			Revenue	1993	1994
Revenue	1.0	1.25	Revenue	1,000	1,000
Net Inc.	18.16	14.73	Net Inc.	1.0	1.0
Revenue	1.25	0.6	Per Share	0.01	0.01
Per Share	0.01	0.01	Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
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			Revenue	1.0	1.0
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			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
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			Revenue	1.0	1.0
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			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
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			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue	1.0	1.0
			Net Inc.	1.0	1.0
			Per Share	0.01	0.01
			Revenue</		

BUSINESS ROUNDUP

Enstar's Largest Holder Opposes Merger Accord

NEW YORK — Roy M. Huffington, the largest shareholder of Enstar Corp., said that he opposed the merger agreement between Enstar and Unimar Co. announced late Tuesday. The agreement, if completed, would have a value of about \$570 million.

Unimar is a general partnership consisting of subsidiaries of Allied Corp. and Ultramar PLC, a London-based oil concern.

The directors of Enstar have approved the merger agreement and have recommended that Enstar shareholders accept the offer.

Charter Posts Loss Of \$36 Million

Compiled by Our Staff From Dispatches

JACKSONVILLE, Florida — Charter Co. reported a net loss Thursday of more than \$36 million for the first quarter. It said additional losses and possible elimination of stockholder equity could occur in the second quarter.

The diversified company said the first-quarter loss did not take into account devaluations that may have occurred in the wake of its reorganization filing last month. In the 1983 first quarter, the company earned \$952,000.

Charter's first-quarter revenue rose 33 percent to \$1.6 billion from the year-earlier \$1.2 billion. (UPI, Reuters)

Mr. Huffington said Wednesday that an offer of \$18 a share for 14.3 million shares, or 50.4 percent, of Enstar's fully diluted stock was "inadequate in terms of value, uncertain with regard to timing and not in the best interests of Enstar's shareholders."

Mr. Huffington said: "I am deeply disappointed that this convoluted deal is the best that management and its advisers were able to arrange after nearly two months."

Alan Payne, manager of investor relations at Enstar, said, "We have not made, and are not planning to make, any response to anything Mr. Huffington has said."

Mr. Huffington owns slightly less than 10 percent of Enstar's shares outstanding. Under the agreement, Enstar would merge with a subsidiary of Unimar. Enstar's Alaska pipeline said gas-distribution business would not be included in the merger. The company plans to transfer this business to Alaska Pipeline Co., a subsidiary, and to distribute the Alaska Pipeline shares to Enstar shareholders.

TI Gets Navy Missile Contract

United Press International

DALLAS — Texas Instruments, the Dallas-based electronics company, has been awarded defense contracts worth more than \$401 million to build hundreds of high-speed anti-radiation missiles, called HARM, for the U.S. Navy.

Dutch/Shell Says It Owns 94% of Shell Oil

The Associated Press

NEW YORK — Royal Dutch/Shell Group said Thursday that it has widened its ownership to 94 percent of the stock of Shell Oil Co., according to preliminary results from its \$5.5 billion bid to buy out minority shareholders of the nation's eighth-largest oil concern.

Shareholders will still have a chance to back out of the transaction, however, because of a court order in a lawsuit challenging the fairness of the \$58-a-share offer.

Royal Dutch/Shell, through its SPNV Holdings Inc. subsidiary, has been attempting to buy the 30.6 percent of Shell it did not already own. Earlier this month, it said it had increased its stake to slightly more than 90 percent of Shell's stock, enough to complete its takeover without requiring a formal vote of Shell directors or shareholders.

On Thursday, SPNV Holdings said minority shareholders had tendered 76.5 million of the 94.5 million shares it sought, giving it 94 percent of the stock in Shell.

Earlier this month, a Delaware judge issued an order blocking SPNV Holdings from completing the acquisition until it provides further information on the valuation of the deal to Shell's minority shareholders.

Continental Weighs Plan to Spin Off Bad Assets

By James L. Rowe

Washington Post Service

CHICAGO — Continental Illinois National Bank & Trust Co. is pursuing a plan to transfer its bad assets into a separate company and then find investors to inject new capital into the surviving bank.

Continental's chairman, David G. Taylor, confirmed Wednesday that the troubled institution had been looking for such an alternative for several months — long before a massive run on the bank began earlier this month. He said he hoped that such a move would preclude the need to merge Continental into a healthier bank.

But Mr. Taylor said in an interview that the "reputation and credibility" of the eighth-biggest U.S. bank was at such a low ebb that depositors might not believe that the assets remaining in Continental were all healthy.

"People are likely to say 'What comes after that?'" Mr. Taylor said. Such an attitude, he said, would make it difficult to find depositors for Continental regardless of its soundness.

Fears about Continental's weak condition led to the run on the bank and forced the federal government to launch a \$7.5-billion rescue operation last week to keep the bank alive until a "permanent solution" could be found to its financing problems.

Mr. Taylor said Wednesday that the rescue operation — a joint action between the federal regulators and commercial banks — has begun to calm the money markets in the United States, Europe and Asia where Continental raises about 90 percent of its funds. Continental has \$41.4 billion in assets and needs to borrow about \$8 billion each day.

Investment banking sources said that they thought that a spin-off maneuver, while feasible, would be harder to accomplish as a result of the run and the resulting increase in depositor wariness about Continental.

But one leading Chicago investment banker said he could produce about \$1 billion in new capital for the restructured bank.

Much of the capital invested by current shareholders would have to be used to underwrite the new company that would assume most or all of Continental's \$2.3 billion in problem loans.

Many of those loans would be collected, either in part or in full, but at present they are a big drag — about \$200 million before taxes — on the Chicago bank's annual results. Investment banking sources here said that a major New York securities firm was interested in setting up the new company. The company would provide, or find, the additional financing needed to support the new concern. Continental might have to transfer some

sound assets, such as government bonds, to make the plan attractive to potential buyers.

The investors in the new company would make profits if the amount of loans they collect exceed the value of the capital contributed by Continental shareholders and whatever new loans the investors need.

The benefit of such a plan, according to Mr. Taylor and others familiar with it, was that the restructured Continental — with new capital to replace the funds transferred along with the problem loans — would have a strong balance sheet and few of the earnings problems it has today.



David G. Taylor

Warner Chief's Remarks Seen As Hint of Selling Operations

By Michael Schrage

Washington Post Service

LOS ANGELES — The chairman of Warner Communications Inc., Steven J. Ross, has told shareholders at the annual meeting here that 1983 was "the most difficult year in our 22-year history," and that the company was trying to "strategically redeploy its assets."

Sources close to top Warner management said the statement was an indication that the company is seeking to sell several of its operations.

Warner reportedly is looking for a buyer for its Philadelphia-based Franklin Mint mail-order distribution subsidiary, and is reevaluating its ownership of the New York Cosmos soccer team and its stake in the Pittsburgh Pirates baseball team. The company recently sold its computer subsidiary to Compaq, a French cosmetics concern. Warner lost about \$418 million in 1983, primarily because of its Atari Inc. video-games and home-computer subsidiary, and Mr. Ross indicated that the company would show a loss for the first half of this year as well. It had a profit of nearly \$258 million in 1982.

This year, Mr. Ross said, "will be a crucial year of transition for the company. . . . We are reshaping and repositioning the company for renewed profitability."

The company's Warner-Amex cable venture, owned jointly with American Express, is discussing possible sale of several of its municipal cable-television franchises. Earlier this year, the company sold its Pittsburgh cable franchise for \$93 million.

There also were reports that

Warner is negotiating with Philips NV, the giant Dutch electronics company, to have it take an equity position in Atari. Mr. Ross declined Wednesday to discuss the negotiations. However, he did say that "there will be major changes made at Atari." And a spokesman indicated that there would be more management layoffs at the troubled company over the next several months as it tries to return to profitability.

The Warner meeting saw the election of Chris Craft Industries chairman Herbert Siegel to Warner's board of directors. Through Chris Craft, Mr. Siegel is Warner's single largest shareholder, owning about 29 percent of the company's stock.

The Chris Craft delegation symbolized Warner's costly victory over the Australian media baron, Rupert Murdoch, in his efforts to acquire Warner Communications. The takeover effort was marked by lawsuits and personal insults exchanged between Mr. Murdoch and Warner representatives.

To stop Mr. Murdoch's disruptive influence, Mr. Ross said, Warner purchased Mr. Murdoch's stake in the company for \$172.7 million in March. The purchase gave Mr. Murdoch a \$40 million profit on his five-month investment, and Warner also agreed to pay Mr. Murdoch \$8 million in expense-related fees.

SOCIETE GENERALE DE BELGIQUE

Financial Year 1983

- MAINTENANCE OF NET DIVIDEND OF B.F.90 PER SHARE
- TRANSFER TO RESERVES OF B.F.163 MILLION
- CAPITAL AND RESERVES AS AT 31.12.1983: B.F.34,787 MILLION

The General Meeting of shareholders held on 2nd May, 1984 approved the Accounts for the year ended 31st December, 1983. A net dividend for B.F.90 on each of the 10,878,613 shares existing before the capital increase of November, 1983, became payable on May 8, 1984.

In the Annual Report, the Directors draw attention to the intense activity, in 1983, in the financial markets in Belgium, particularly in the realm of rights issues.

The Société Générale played a leading rôle in this development, in accordance with the plan out-

lined in last year's report, it launched a major capital increase in November, and raised B.F.5.5 billion through a new share issue.

This capital increase has brought about an improvement in the financial structure of the Company. The Ratio of own funds to fixed assets and investment holdings rose from 69% to 82% notwithstanding an increase of 9% in investment holdings.

After an analysis of the economic background and of the business cycle in the industrialized countries in 1983, the Annual Report proceeds to review the various companies comprising the Group, among which the

Nouvelle Union Minière which continued the implementation of its internal restructuring programme which it had embarked on in 1982.

The principal activities launched by the other companies of the Group, as Sofina, Tanks, Genstar, Société Générale de Banque, Tractonel, Electrolab, Sibeka, BN, FN, Carbochim, PRB, CBR, CFE, Arbed, Sidmar, CMB, are detailed in this Report.

This report is now available from the Société Générale de Belgique, Information Department, Rue Royale 30, B - 1000 Brussels (Belgium). Tel.: 2/517.16.76.

COMPANY NOTES

All Nippon Airways Co. Ltd. said it had signed an agreement to borrow \$88 million from Salomon Brothers Inc. to buy five Boeing 767s with the U.S. Export-Import Bank guaranteeing the 10-year loan. The loan carries interest at 12.45 percent a year. However, the company will reduce the effective rate to 7.9 percent, equal to the Japanese long-term prime, through operations in the foreign-exchange market.

American Telephone & Telegraph Co. said it asked the Federal Communications Commission for an interim 4 percent increase in rates for special private business phone lines used by its largest customers. A 6.1 percent reduction in ATT's regular long-distance and WATS (wide-area telephone service) phone rates is scheduled to go into effect Friday.

Canon Inc. said it had started supplying Hewlett-Packard Co. of the United States with what Canon says is the world's smallest laser-beam printer, the LBP-CX, for sale under the Hewlett-Packard name. The printer, on sale in Japan since May 1983, costs 498,000 yen (\$2,140) in Japan excluding optional extras. Canon plans to send

Hewlett-Packard 50,000 units a year.

Flachbeck Corp. shares were bought by a group led by New York City investor, Ivan Boesky, increasing the group's stake in the corporation to 9.3 percent of the total shares outstanding, the Boesky group told the Securities and Exchange Commission. The group said it bought 41,100 shares between May 16 and May 18 on the New York Stock Exchange.

Fuji Heavy Industries Ltd. said it expects parent company net profit of 14 billion yen (\$60.2 million) in the year ending March 31, 1985, down from 15.18 billion yen the previous year. This is based mainly on a rise in depreciation charges to 31 billion yen during the present year from 25 billion yen a year earlier. The company will retain an eight-yen dividend for the present year.

Hawker Siddeley Group PLC of Britain has offered for sale to Australian investors 30 percent of the equity in its Australian subsidiary, Hawker De Havilland Australia Ltd. A total of 4.5 million ordinary shares are offered at 1.23 Australian dollars (\$1.06) per share, giving the offer a total value of \$4.7 mil-

lion. The Australian government welcomed the move and said it was consistent with its policy of encouraging local participation in overseas-controlled companies.

Kaufhof AG, the West German stores group, raised sales 1.8 percent to 2.71 billion Deutsche marks (\$989.4 million) in the first four months of this year compared with the year-earlier period. The company said consumer spending trends for the coming months are uncertain, making an estimate of this year's results impossible. In 1983 group net rose to 69 million DM from 53.7 million DM the previous year, while parent company net increased to 49.5 million DM from 48.9 million DM.

Mitsubishi Oil Co. forecast parent company profit of 14 billion yen (\$60.2 million) in the year ending March 31, 1985. It earlier reported a net loss of 4.95 billion yen in the year ended March 31, 1984. The company foresees a fall in sales this year to 1.214 trillion yen from 1.265 trillion last year, but expects higher prices for its oil products to raise earnings. A four-yen dividend is planned for the present year after no dividend payment last year, a company director, Shoji Torizaki, said.

For British Pottery Industry, Recovery Painful

(Continued from Page 11)

was different during the recent recession was that, for the first time in memory, the potters were unable to provide steady employment when others faltered.

"Around here, we hadn't really experienced unemployment until then," said John Pickin, Stoke-on-Trent's deputy chief administrator.

To be sure, the outlook is far better than it has been for several years. Producers, from fine china makers such as Josiah Wedgwood & Sons Ltd., the Royal Doulton Group and Spode, to bathroom fixture makers like Twyford and Armitage Shanks, are hiring again as profit margins are restored. But many jobs have also disappeared.

For centuries in The Potteries,

skilled workers could count on jobs. In part because many companies are involved with fancy tableware and ornaments and in part because the clay used in ceramics is a more valuable material than the metals used in most manufacturing, the industry has been highly dependent on the eye and sense of touch.

"The skills of the potter are still our biggest plus," said James Gibson, advertising manager for Twyford, a bathroom fixture company that is Britain's second-largest sanitary ceramic ware producer after Armitage Shanks.

Nevertheless, even traditionalists are accepting the need for some new technology. Wedgwood, for instance, uses a laser to monitor the

alignment of products being fired in kilns at its giant Barlaston factory south of the city, and has recently installed a state-of-the-art fast-firing system for some product lines.

"Quality is a function of putting the right automation in and the right control for it," said Peter Sadler, managing director of James Sadler & Sons Ltd., a family-owned company that is said to be the world's largest manufacturer of ceramic teapots.

"Labor accounts for about half of all costs," said Kevin Farrell, director of the British Ceramic Manufacturers Association, which has 65 members, most of them in this area.

The last sweeping technological change in the industry was the switch, completed in the late 1950s, to kilns fired by gas instead of coal. The environmental benefits are finally showing up well in the Trent Valley, once infamous for its deadly pall of smoke. Town foresters who had found only six species of trees that could survive can now plant more than 600 varieties. That, however, will secure the future of the ceramics industry.

"I am pretty hard on my fellow potters as far as their ability to bring their companies into the 21st century is concerned," said Mr. Sadler, who describes the industry as "blinking."

Not everyone believes that the best way to prosper is to focus solely on new developments in ce-

ramics uses and processing. Twyford has expanded into metal fixtures and steel and plastic bathtubs.

"For 250 years, we were potters: in the past 10 years, we have become a bathroom company," said Terry Henwood, Twyford's United Kingdom sales manager.

Mr. Sadler's concerns, if not his conclusions, are familiar at other companies. The Royal Doulton group, which last year contributed pretax profits of about \$16.6 million on sales of \$177.8 million to the balance sheet of its parent, S. Pearson & Son PLC, asked the London office of McKinsey & Co., the U.S. consulting firm, to study its structure and strategy.

With the Ceramics Federation estimating that exports account for 40 percent of output, the industry is among Britain's most outward looking, and it has increasingly designed products with foreign tastes in mind.

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Doubt on Space Factories

(Continued from Page 11)

biological products and drugs. And alloys, impossible to make on earth, might also be forged outside its gravitational pull.

Geoffrey K. C. Partridge, managing director of General Technology Systems, a British space consulting concern, argued that yields from some chemical processes could be increased up to 700 times in space and standards of purity at least five times. This, he said, would "substantially reduce" the price of Alpha-Feto Protein, Chorionic Gonadotropin and the rest of the 22 chemicals that currently cost more than \$1 billion a kilogram (2.2 pounds) to manufacture on earth.

There have only been 30 to 40

hours of microgravity experimentation in the world's history so far," Professor Napolitano said, adding: "No one knows what we may be able to do."

Yet the risks are equally clear. First comes the huge cost of launching space stations, with the cost of a shuttle flight alone due to double to \$71 million in two years.

Another problem is the time needed for space experiments, which is closely allied to the high cost and complexity of putting a space laboratory into orbit.

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The said Notes should be presented and surrendered at the offices set forth in the preceding paragraph on the said date with all interest coupons maturing subsequent to the redemption date. If such coupons are not attached, payment will be made only upon the delivery to the Paying Agent of funds in the amount of the unmatured missing coupons. The coupons due July 1, 1984 should be presented for payment in the usual manner.

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BUSINESS PEOPLE

Commercial Bank of Kuwait
To Open Office in New York

Commercial Bank of Kuwait S.A.K., one of the largest banks in Kuwait, plans to open its first overseas branch — in New York in late September.

"The United States is Kuwait's second largest trade partner and our presence in its financial center will enable us to build upon our existing trade and commercial relationship and business," said Richard Carey, general manager of the bank in Kuwait. In addition, the branch will "allow us to take advantage of an additional time zone for trading foreign exchange as well as providing us with arbitrage opportunities in domestic money-market instruments," he added.

The New York branch will be headed by Douglas Villepique, 44, who has been appointed senior vice president and chief manager.

Sperry Corp. has appointed Peter Gross to its international advisory board. He is executive vice president in charge of the commercial department of Union Bank of Switzerland in Zurich. Sperry is a New York-based maker of computers and other electronic systems.

Dow Chemical Co. has named Robert R. Bumb general manager of the Michigan Division, succeeding the late Bob G. Caldwell, who died in a boating accident May 13. Mr. Bumb previously was Dow Chemical Europe's production manager for the Benelux countries.

He also was chairman and managing director of Dow Chemical (Netherlands) B.V.

Bank of Montreal has appointed J.A. Farstad vice president, corporate and government banking. Based in London, he will be responsible for overseeing the development of the bank's corporate business in all of Western Europe, except Britain and West Germany. Previously, he was vice president, credit, for six months at the bank's Toronto office.

Mobil Oil Corp. of New York has named R.J. Angel manager, international planning coordination, in the marketing and refining division. Mr. Angel formerly was director of manufacturing operations for Mobil Oil Co. in London and manager of Mobil's British refinery.

Banco di Sicilia has opened a branch in Los Angeles and appointed Alessandro Lagueria branch manager.

Chemical Bank of New York has named David E. Nye managing director of its new subsidiary, Chemical Bank (Guernsey) Ltd. Formerly, Mr. Nye was London liaison for financial institutions covered by the Asia, Middle East and Africa division of the bank.

Quaker Oats Co., the U.S.-based food maker, has appointed Ronald Lagden to the new position of chairman-Europe, international

Phelan Is Named
Chairman of NYSE

The Associated Press

NEW YORK — The New York Stock Exchange named a new chairman Thursday and announced the creation of the new position of executive vice chairman.

John J. Phelan Jr., 52, who has been president and chief operating officer of the exchange, was selected to replace William M. Battin, who is retiring as NYSE chairman. The exchange also said William M. Ellinghaus, 61, who recently retired as president of American Telephone & Telegraph Co., would take the new post of executive vice chairman of the exchange.



John J. Phelan Jr.

grocery products. Mr. Lagden, who will take up his post Oct. 1, currently is the company's president-Europe, international grocery products. He will continue to be based in Brussels.

Chase Manhattan Corp. has established a subsidiary in London to provide a seamless trade-documentation system to improve the handling of bulk-cargo bills of lading, initially for shipments to and from oil.

John Stork, a vice president of Chase Manhattan Overseas Corp., has been named managing director of the new unit, SeaDocs Registry Ltd. Robert Hunter, senior vice president and Europe area execu-

tive for Chase Manhattan Bank, will be vice chairman.

British Airways has named Jim Howie to the new position of general manager for Scotland. Mr. Howie, who takes up his post next Friday, currently is marketing and logistics manager and deputy to the managing director of British Airways' charter subsidiary, British Airtrains.

Pacific Resources Inc., a Honolulu-based energy concern, has appointed Keizaburo Yamada a director. He is vice chairman of Tokyo-based Mitsubishi Corp.

— By BRENDA HAGERTY in London

GATT Says World Trade Volume Rose 2% in '83

United Press International

GENEVA — After two years of decline, global trade rose in volume by 2 percent in 1983, the General Agreement on Tariffs and Trade reported Thursday.

But there was also a 2-percent decline in the value of world commerce to an estimated \$1.81 trillion because of the stronger U.S. dollar and declining oil prices, GATT said in its annual report.

In 1984, the report predicted, global trade is likely to rise in volume by 5 to 6 percent. But the study warned that governments still had to solve the "fundamental problems" of world debt and inflation.

"It is apparent that the resumption of growth in a number of industrial countries and some developing countries has improved the economic outlook, but only to a degree," GATT said.

"Durable solutions have yet to be found for two of the fundamental economic problems of the early 1980s — the need for an orderly resolution of the debt crisis and the need for a return to sustained non-inflationary growth in the world economy," it said.

GATT, the main framework for international trade, said unemployment "continues to be a major concern in Western Europe and throughout the developing world."

The organization reported a change in the composition of commerce, with a continuing decline in trade in mineral products due to lower petroleum exports but a rise

in agricultural and manufactured exports.

There was an 8-percent drop in output in the oil-exporting developing countries, including a 25-percent reduction in Saudi Arabia. This was balanced, however, by production increases of 3 percent in the other developing countries and of 3 percent in the industrial oil-producing nations, GATT said. Overall exports of crude fell by 8 percent to their lowest level since the late 1960s.

The output of goods and services in the industrial countries in 1983 rose by 2 percent after a decline of

0.5 percent in 1982. Growth was 3 percent in North America and Japan and 1 percent in Western Europe.

Among the non-oil developing countries, "substantially higher rates of economic growth" were reported by India and some areas of east and southeast Asia, particularly Hong Kong and South Korea.

This contrasted with the prolonged recession in Latin America, most of Africa and some Asian countries.

While Third World export earnings rose an estimated 4 percent in aggregate terms to some \$265 billion, only a few developing nations

benefited from the upswing, including Brazil, South Korea, Malaysia and Pakistan.

Third World oil-producing countries, meanwhile, saw their export receipts fall by 20 percent to less than \$180 billion, or 10 percent of world trade, GATT said.

Countries with the biggest debts — Nigeria, Venezuela and to a lesser extent, Indonesia — had to "severely curtail imports" because of reduced oil export earnings, the report said. Eastern European countries and the Soviet Union for their part increased production by an estimated 3.5 percent last year.

World Bank Trying New Lending Technique

(Continued from Page 11) vice president for operations at the World Bank, said in an interview.

"We think it could be a useful tool, and have talked about it with a lot of commercial bankers."

"In terms of a financing technique for the World Bank, it is a basic approach that we are comfortable with," said James B. Burnham, the U.S. representative on the board of the bank.

Alfredo Chiaradia, an economic specialist at the Argentine Embassy in Washington, said the approach represented a "potentially valuable contribution" to the repayment problem, but he noted that his government preferred an absolute ceiling on interest rates.

tion of the susceptibility of developing countries to higher rates.

Floating-rate debt, in which rates are adjusted periodically to reflect the market, accounts for an ever-larger chunk of total debt. According to widely accepted calculations, each percentage-point increase in interest rates adds \$3.5 billion to \$4 billion a year to the debt burden.

Should the World Bank innovation be applied to all its co-financing arrangements with commercial banks, some of the sting of higher rates could be removed, analysts said.

Mr. Stern of the World Bank said the plan could also be a model in the negotiations under way between many debtor countries and lenders for a liberalization of loan

terms. In 1983 some 30 developing countries, including 5 of the 10 largest borrowers, completed or were engaged in debt-rescheduling with official or commercial bank creditors. The external debt of these countries totaled more than \$400 billion.

The World Bank plan also preserves a distinction between interest and principal that many commercial bankers consider important. Instead of accumulating the additional interest as rates rise and converting it to principal at the end of the loan — a process that banks call capitalizing interest — the additional interest would be paid within the fixed installments, with the amortization share of the fixed payment reduced. Thus, it would be principal that is deferred.

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Tottenham's Manager Gets a Farewell Victory

Compiled by Our Staff From Dispatches

LONDON — Not even Keith Burkinshaw could have imagined that his final soccer game as Tottenham Hotspur's manager would end so dramatically.

Tottenham's goalkeeper, Tony Parks, dove to his right to turn away a penalty by Anderlecht substitute Arnor Gudjohnsen and hand the North London team the UEFA Cup, 4-3, on penalties Wednesday night. The second leg match had ended, 1-1, forcing the Cup finals' first shoot-out.

"All I can say is that somebody up there likes me," said Burkinshaw, who leaving Tottenham at his own request after eight years in control.

Burkinshaw admitted that he thought the trophy, which Tottenham also won in 1972, would elude him. "When we went a goal down, against the run of play I felt, I thought we'd blown it. Fortunately, we got a goal back after hitting the woodwork. I thought they looked fiercer than us in the second half," he said.

Anderlecht, in their fifth European final in nine years, appeared to be cruising to a single goal victory after opening the scoring in the 60th minute.

Morten Olsen passed to Alex Czerniatynski, who burst through the Tottenham defense and sent a powerful shot high to Parks' right.

Olsen, playing as a libero at the back of a row of man-for-man markers, had organized his defense so well that goalkeeper Jacques Munaron was rarely troubled.

But with the crowd of 46,258 at White Hart Lane lifting them to a final effort, the Tottenham players forced several corners. The pressure finally paid off.

Oswaldo Ariles of Argentina, a 77th minute substitute for Paul Miller, hit the post in a goalmouth scramble. Olsen cleared the rebound, but only as far as Tony Galvin, who crossed the ball back into the area where Graham Roberts scored to take the game into extra time.

The teams remained locked at 2-2 on aggregate (the first game in Brussels had ended 1-1) and began a round a five penalty shots each.

Parks saved Anderlecht's opening penalty from Olsen.

Then Roberts, Mark Falco, Gary Stevens and Steve Archibald netted for Tottenham, and Kenneth Brylle Larsen, Enzo Scifo and Frank Vercauteren replied for Anderlecht.

Tottenham's Danny Thomas had a chance to settle the match by giving the London team an unsurmountable 5-3 lead, but Munaron dove to his right to make the save and set the stage for Parks' Cup winning stop on Gudjohnsen's shot.

(Reuters, UPI)



Steve Archibald of Tottenham fouled Frank Arnesen of Anderlecht blocking his path to the ball on Wednesday night.

SPORTS

Celtics Oust Bucks, Suns Cut Lakers' Lead

Compiled by Our Staff From Dispatches

BOSTON — The Boston Celtics defeated the Milwaukee Bucks, 115-108, Wednesday night to reach the National Basketball Association finals.

While the Celtics closed out their Eastern Conference series, 4-1.

NBA PLAYOFFS

Phoenix upset Los Angeles to force a sixth game in the Western series. The triumph allowed Boston — seeking its 15th NBA title — to avenge last year's humiliating elimination from the playoffs, when the Bucks swept the Celtics in four games.

With Larry Bird was at the center of nearly every one of the Celtics' dazzling fast breaks, Boston used a three-minute spurt in the third quarter to put away the Bucks.

The streak began with two free throws by Dennis Johnson. But then came a fast break in which every Celtic on the floor touched the ball and which ended with Cedric Maxwell feeding Robert Parish for a jam. Bird hit a three-point shot, Johnson scored on a fast break and, finally, Bird rebounded his own shot and scored on a reverse layup.

"There's not a lot of strategy you can employ after the kind of run the Celtics put together in the third period," Milwaukee's Junior Bridgeman said of Boston's 11-0 surge. "You just hope to make a shot or

Rockets Win Toss for No. 1 NBA Pick

The Associated Press

NEW YORK — The Houston Rockets have won the coin flip with Portland Trail Blazers for the first pick in the National Basketball Association draft on June 19.

The Rockets will pick Akeem Oluajunwa, a 7-foot (2.13-meter) center from the University of Houston. Oluajunwa, a native of Nigeria, would team with 7-4 Ralph Sampson, the first pick in last year's draft.

The Trail Blazers also were hoping to pick Oluajunwa. After losing Wednesday's coin toss, Portland's general manager, Sam Inman, said that he is now leaning to Sam Bowie, a 7-1 center from Kentucky. But Larry Weinberg, the Portland owner, said no decision has been made and hinted that the team might draft North Carolina guard Michael Jordan.

two to stem the tide and quiet the crowd."

For the Bucks, the loss was anything but an embarrassment. They avoided a sweep by winning in Milwaukee on Monday and, ultimately, could not hope to keep pace with Boston. But they stayed in the game to the end, never allowing Boston to rest on its lead.

Bob Lanier exemplified just how much the Bucks want to win. Lanier used his massive body to rebound, score and bump away at many driving Celtics as he could. Lanier even had a spectacular block on Parish that stunned the younger, spry player.

"We played as good a game as we can play tonight," Milwaukee Coach Don Nelson said. "In the two games in Milwaukee and this game, we played as hard as we could. I have no complaints. We

were beaten. I give full credit to Boston for a complete effort."

With the Bucks out of the way, Boston is looking ahead, somewhat prematurely, to the Los Angeles Lakers.

"We've won half the nation," said Maxwell. "The Los Angeles-Boston matchup will be a Civil War series. It might cut the country in half."

It will not be any kind of series if the Lakers cannot survive their current skid with the outmanned but determined Phoenix Suns.

Suns 126, Lakers 121

"Everybody was saying we didn't have a chance, but we didn't believe it," Phoenix Coach John MacLeod said after his Suns beat Los Angeles, 126-121, in Inglewood, California.

The Suns can even the series, led

3-2 by the Lakers, with a victory Friday night in Phoenix. A seventh game, if necessary, would be played Sunday on the Lakers' home court.

Walter Davis scored 12 of his 27 points in the final quarter when the Suns, who never trailed in the contest, had to fight off a furious rally by the Lakers.

Los Angeles entered the period trailing, 100-87, but steadily chipped away and finally pulled to within one point at 120-119 on James Worthy's layup with 53 seconds remaining.

Davis hit a jumper, but Bob McAdoo retaliated with a jumper for Los Angeles. Phoenix called timeout, then used all but one second off the 24-second clock before Maurice Lucas sank a 15-footer from the left side of the foul line with 16 seconds left to give the Suns a 124-121 advantage.

McAdoo misfired on a three-point field goal attempt and Phoenix got the rebound. Kyle Macy scored the game's final points on two free throws in the final seconds.

Larry Nance added 25 points for Phoenix, 16 of them in the first half, while Lucas had 23 and James Edwards and Macy 20 each for the Suns.

Kareem Abdul-Jabbar paced Los Angeles with 28 points, 18 of them in the first half. Magic Johnson added 26 points for the Lakers and Worthy and McAdoo came off the bench to add 23 and 19 points, respectively. (UPI, AP, WP)

Players Agree, but Owners Balk at Drug Abuse Accord

New York Times Service

NEW YORK — The tentative agreement reached three weeks ago by a joint owner-union committee on how to deal with drug dependency has received overwhelming ratification from the players in major league baseball. But continuing opposition by some team owners, several of whom think that the accord lacks sufficient disciplinary provisions, makes its future uncertain.

Don Fehr, the acting executive director of the Major League Baseball Players Association, said Wednesday that "approximately 97 percent" of the union's members had voted by secret ballot for ratification. But he said that a vote by the owners scheduled for Thursday in Chicago had been indefinitely postponed and that the union had received no explanation.

"I cannot predict what they will do," Fehr said, "but, if the owners do not ratify, the effect would be bad, considering the favorable response of the players and the fact that the agreement was endorsed by everyone on a committee" that included representatives of the owners and Lee MacPhail, head of the Player Relations Committee.

MacPhail, whose committee represents the owners in their bargaining with the union, confirmed that the vote had been postponed.

"In view of the seriousness of the issue, we are hoping to get a unified response," he said. "At present, the owners are pretty well split and I couldn't predict if it would pass. While that some owners do not completely understand the plan, while others are opposed to it because 'they feel it is not strong enough.'"

MacPhail said he would call a Player Relations Committee meeting, to be held in about two weeks, to determine how to proceed.

Tigers Win 16 Straight on Road to Tie AL Mark

Compiled by Our Staff From Dispatches

ANAHEIM, California — Lance Parrish hit a two-run home run in the seventh inning Wednesday night to pace the Detroit Tigers to a 4-2 victory over the California Angels, tying an American League record with their 16th straight road triumph.

Dan Petry (7-1) and Willie Hernandez combined on a five-hitter to allow the Tigers to tie the AL

mark set in 1912 by the Washington Senators. A triumph against the Angels on Thursday would allow Detroit to equal the major-league record of 17 straight road victories established in 1916 by the New York Giants.

Parrish's sixth homer broke a 2-2 tie just after rookie Barbosa Garbey beat out a grounder to shortstop to open the seventh. The victim was Frank Lohm (0-2), who replaced starter Tommy John, who allowed eight hits and five walks in the first five innings.

Detroit is 27-2 against the AL West and has won eight straight since losing to the Angels May 12.

Royals 1, White Sox 0

In Kansas City, Missouri, a first-inning error by Scott Fletcher led to the game's only run as the Royals beat Chicago, 1-0. With two out, George Brett walked, moved to second when Fletcher misplayed Hal McKee's grounder, and scored on Frank White's single.

Orioles 9, A's 5

In Oakland, California, Baltimore took advantage of nine walks issued by six A's pitchers for a 9-5 victory. The Orioles added nine singles and a double to offset three homers by the A's, including Dave Kingman's major league-leading 13th of the year. After giving up Kingman's 400-foot shot in the eighth, rookie Bill Swagerty, the winning pitcher, said: "When I heard the crack of the bat, I knew it was gone. He makes a very distinctive sound."

Rangers 6, Brewers 1

In Arlington, Texas, Frank Tanana pitched a seven-hitter for his third straight complete-game victory and Pete O'Brien drove in three runs to lead the Rangers to a 6-1 triumph over Milwaukee.

Indians 5, Red Sox 4

In Boston, George Vukovich capped a three-run eighth inning with an RBI single to tie Cleveland past the Red Sox, 5-4.

Blue Jays 4, Twins 1

In Toronto, Jim Canale (4-3) scattered six hits over 7 1/2 innings and George Bell homered and scored twice to lead the Blue Jays to a 4-1 triumph over Minnesota.

Yankees 3, Mariners 0

In Seattle, Dennis Rasmussen pitched a two-hitter over eight innings to earn his first major-league victory as New York shut out the Mariners, 3-0.

Padres 2, Expos 1

In the National League, in Montreal, Kevin McReynolds homered with two out in the top of the 11th inning to give San Diego a 2-1 victory over the Expos. Expos starter Steve Rogers, who came off the disabled list April 19, allowed six hits in eight innings for his 11th outing of the year.

Baseball Roundup

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SPORTS BRIEFS

NFL Owners Approve Broncos' Sale

WASHINGTON (UPI) — National Football League owners on Wednesday formally approved the purchase of the Denver Broncos franchise by Patrick Bowler, a Canadian oilman, and businessman John Adams and Tim Bayden of Denver. They bought the team for a reported \$70 million from Edgar Kaiser.

The NFL also postponed until October a decision on whether to advance the date of the annual college draft. The league will hold a supplemental draft on June 5 for players in the U.S. Football League and the Canadian Football League who would have been part of this NFL year's draft had they remained in college.

The NFL commissioner, Pete Rozelle, said the owners will use a secret ballot Thursday to set the site for the Super Bowl in 1987 and 1988. Fourteen cities seeking the game, and Rozelle said: "We want to avoid embarrassment for the cities involved so we won't announce how many votes any site receives."

Baseball to Probe Owner's Casino Tie

PITTSBURGH (AP) — Baseball Commissioner Bowie Kuhn is investigating whether a Pittsburgh Pirates executive's part ownership in a Caribbean casino violates a major league baseball policy on gambling, a spokesman for the commissioner said Thursday.

Rick Cerone, a member of Kuhn's public relations staff, said the investigation into Pirates Executive Vice President Caesar P. Kimmel was prompted by reports that Kimmel is a partner in a gambling casino on Antigua. Cerone said that the league basic policy "is that casino involvement, casino employment or ownership and baseball employment are not consistent."

Kimmel, who is executive vice president of Warner Communications Inc., was named to the Pirates board shortly after Warner bought 48 percent of the club from the Galbreath family in January 1983.

For the Record

Mike Keenan, 34, the coach of the University of Toronto hockey team, was named Thursday as the new coach of the Philadelphia Flyers. The only other serious candidate for the job was Ted Sator, 33, the assistant coach of the National Hockey League team. (AP)

Ralph Sampson, who led the Houston Rockets in scoring, rebounding and blocked shots, was the unanimous pick Thursday as the National Basketball Association's Rookie of the Year. Sampson drew all 76 votes cast by a panel of sportswriters and broadcasters. (AP)

Sweden allowed only two shots on goal in shutting out Malta, 4-0, Wednesday in Norrkoping, Sweden, in a European Group 2 qualifying match for the 1986 World Cup in Mexico. (UPI)

Major League Standings

NATIONAL LEAGUE					AMERICAN LEAGUE				
	W	L	Pct.	GB		W	L	Pct.	GB
Chicago	23	17	.575		Los Angeles	25	20	.558	
Philadelphia	23	17	.575		Atlanta	22	23	.489	
St. Louis	21	21	.500		San Diego	22	23	.489	
Montreal	21	21	.500		San Francisco	21	23	.478	
St. Louis	21	21	.500		San Francisco	21	23	.478	
Pittsburgh	14	22	.388						

NATIONAL LEAGUE					AMERICAN LEAGUE				
	W	L	Pct.	GB		W	L	Pct.	GB
Los Angeles	25	20	.558		Los Angeles	25	20	.558	
Atlanta	22	23	.489		Atlanta	22	23	.489	
San Diego	22	23	.489		San Diego	22	23	.489	
San Francisco	21	23	.478		San Francisco	21	23	.478	
San Francisco	21	23	.478						

NATIONAL LEAGUE					AMERICAN LEAGUE				
	W	L	Pct.	GB		W	L	Pct.	GB
Los Angeles	25	20	.558		Los Angeles	25	20	.558	
Atlanta	22	23	.489		Atlanta	22	23	.489	
San Diego	22	23	.489		San Diego	22	23	.489	
San Francisco	21	24	.467		San Francisco	21	24	.467	
Philadelphia	20	25	.444		Philadelphia	20	25	.444	
St. Louis	19	26	.420		St. Louis	19	26	.420	
Chicago	18	27	.398		Chicago	18	27	.398	
Montreal	17	28	.378		Montreal	17	28	.378	
Arizona	16	29	.354		Arizona	16	29	.354	
Colorado	15	30	.333		Colorado	15	30	.333	
Florida	14	31	.311		Florida	14	31	.311	
Washington	13	32	.289		Washington	13	32	.289	
Pittsburgh	12	33	.267		Pittsburgh	12	33	.267	
Cincinnati	11	34	.244		Cincinnati	11	34	.244	
San Carlos	10	35	.222		San Carlos	10	35	.222	
San Jose	9	36	.200		San Jose	9	36	.200	
San Antonio	8	37	.178		San Antonio	8	37	.178	
San Marcos	7	38	.156		San Marcos	7	38	.156	
San Bernardino	6	39	.133		San Bernardino	6	39	.133	
San Luis	5	40	.111		San Luis	5	40	.111	
San Diego	4	41	.089		San Diego	4	41	.089	
San Jose	3	42	.067		San Jose	3	42	.067	
San Antonio	2	43	.045		San Antonio	2	43	.045	
San Marcos	1	44	.023		San Marcos	1	44	.023	
San Bernardino	0	45	.000		San Bernardino	0	45	.000	
San Luis	0	46	.000		San Luis	0	46	.000	
San Diego	0	47	.000		San Diego	0	47	.000	
San Jose	0	48	.000		San Jose	0	48	.000	
San Antonio	0	49	.000		San Antonio	0	49	.000	
San Marcos	0	50	.000		San Marcos	0	50	.000	
San Bernardino	0	51	.000		San Bernardino	0	51	.000	
San Luis	0	52	.000		San Luis	0	52	.000	
San Diego	0	53	.000		San Diego	0	53	.000	
San Jose	0	54	.000		San Jose	0	54	.000	
San Antonio	0	55	.000		San Antonio	0	55	.000	
San Marcos	0	56	.000		San Marcos	0	56	.000	
San Bernardino	0	57	.000		San Bernardino	0	57	.000	
San Luis	0	58	.000		San Luis	0	58	.000	
San Diego	0	59	.000		San Diego	0	59	.000	
San Jose	0	60	.000		San Jose	0	60	.000	
San Antonio	0	61	.000		San Antonio	0	61	.000	
San Marcos	0	62	.000		San Marcos	0	62	.000	
San Bernardino	0	63	.000		San Bernardino	0	63	.000	
San Luis	0	64	.000		San Luis	0	64	.000	
San Diego	0	65	.000		San Diego	0	65	.000	
San Jose	0	66	.000		San Jose	0	66	.000	
San Antonio	0	67	.000		San Antonio	0	67	.000	
San Marcos	0	68	.000		San Marcos	0	68	.000	
San Bernardino	0	69	.000		San Bernardino	0	69	.000	
San Luis	0	70	.000		San Luis	0	70	.000	
San Diego	0	71	.000		San Diego	0	71	.000	
San Jose	0	72	.000		San Jose	0	72	.000	
San Antonio	0	73	.000		San Antonio	0	73	.000	
San Marcos	0	74	.000		San Marcos	0	74	.000	
San Bernardino	0	75	.000		San Bernardino	0	75	.000	
San Luis	0	76	.000		San Luis	0	76	.000	
San Diego	0	77	.000		San Diego	0	77	.000	
San Jose	0	78	.000		San Jose	0	78	.000	
San Antonio	0	79	.000		San Antonio	0	79	.000	
San Marcos	0	80	.000		San Marcos	0	80	.000	
San Bernardino	0	81	.000		San Bernardino	0	81	.000	
San Luis	0	82	.000		San Luis	0	82	.000	
San Diego	0	83	.000		San Diego	0	83	.000	
San Jose	0	84	.000		San Jose	0	84	.000	
San Antonio	0	85	.000		San Antonio	0	85	.000	
San Marcos	0	86	.000		San Marcos	0	86	.000	
San Bernardino	0	87	.000		San Bernardino	0	87	.000	
San Luis	0	88	.000		San Luis	0	88	.000	
San Diego	0	89	.000		San Diego	0	89	.000	
San Jose	0	90	.000		San Jose	0	90	.000	
San Antonio	0	91	.000		San Antonio	0	91	.000	
San Marcos	0	92	.000		San Marcos	0	92	.000	
San Bernardino	0	93	.000		San Bernardino	0	93	.000	
San Luis	0	94	.000		San Luis	0	94	.000	
San Diego	0	95	.000		San Diego	0	95	.000	
San Jose	0	96	.000		San Jose	0	96	.000	
San Antonio	0	97	.000		San Antonio	0	97	.000	
San Marcos	0	98	.000		San Marcos	0	98	.000	
San Bernardino	0	99	.000		San Bernardino	0	99	.000	
San Luis	0	100	.000		San Luis	0	100	.000	

